



Board of Trustees Meeting

July 20, 2011

Regular Board Meeting Agenda

July 20, 2011 - 6:00 p.m. - Room W214

I. Call to Order

II. Roll Call

*** Appointment of Trustee to fill vacated seat

XI-A RECOMMENDATION: Resolution to Appoint a New Trustee

Exhibit XI-A

III. Approval of Agenda

IV. Presentations

V. Student Trustee Report

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 – June 8, 2011 Committee of the Whole Meeting and June 15, 2011 Regular Board Meeting Exhibit X-A.1
2. Bills Payable; Payroll for June 3, 2011 and June 17, 2011, Estimated Payroll for July 1, 2011 Exhibit X-A.2
3. Bid Awards
- a. Temporary Contractual Staffing Services for the Physical Plant Department Exhibit X-A.3.a
4. Requests for Proposal Exhibit X-A.4
5. Purchase Orders
- a. Financial Aid Consultant Services Exhibit X-A.5.a
- b. Instructional X-ray Equipment Exhibit X-A.5.b
- c. Professional Services Related to the Roofing Replacement Projects at B, S, T, and U Buildings Exhibit X-A.5.c
- d. Compensation and Classification Benchmarking Study Exhibit X-A.5.d
6. Personnel Action Sheets Exhibit X-A.6

- 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. Disposal of Obsolete or Damaged Property Exhibit X-B.5
 - 6. Leave of Absence Exhibit X-B.6

*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

B. RECOMMENDATION: Approval of Board Goals for 2011-2012 Exhibit XI-B

C. RECOMMENDATION: Approval of President's Goals for 2011-2012 Exhibit XI-C

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

	August 10	5:00 p.m.	Committee of the Whole Meeting	W216
*	August 17	6:00 p.m.	Regular Board Meeting	W214
	August 22		Fall Semester Begins	
	September 14	5:00 p.m.	Committee of the Whole Meeting	W216
*	September 21	6:00 p.m.	Regular Board Meeting	HPC
	October 10	5:00 p.m.	Committee of the Whole Meeting	W216
*	October 19	6:00 p.m.	Regular Board Meeting	W214
	November 9	5:00 p.m.	Committee of the Whole Meeting	W216
*	November 16	6:00 p.m.	Regular Board Meeting	W214
	November 24-25	Campus closed	Thanksgiving Break	
	December 14	5:00 p.m.	Committee of the Whole Meeting	W216
*	December 21	6:00 p.m.	Regular Board Meeting	W214
	Dec 23 – Jan 2	Campus closed	Winter Break	

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

XIV. Adjournment

Regular Board Meeting Agenda
July 20, 2011

**I. Call to Order
Pledge of Allegiance**

II. Roll Call

***** Appointment of Trustee to fill vacated seat**

**XI-A RECOMMENDATION:
Resolution to Appoint a New Trustee Exhibit XI-A**

Subject: Resolution to Appoint a New Trustee

Recommended by:
The Board of Trustees

Description

A recommendation is being made to adopt a resolution appointing the new Trustee to fill the vacancy created by the resignation of Carlos Borro. After reviewing applications and interviewing each candidate, Gregory Dowell is appointed to the Harper College Board of Trustees. This position will be included in the 2013 Consolidated Election, as required by law.

A recommendation is being made to adopt the following Resolution:

RESOLUTION

Be it resolved that Gregory Dowell of Deer Park, be hereby appointed to the Harper College Board of Trustees to fill the vacancy created through the resignation of Carlos Borro. Gregory Dowell will serve in this capacity until the April 2013 general election, by which time he/she must decide whether or not to stand for election.

Information

The Board made a public announcement in the newspaper and on the College website regarding the opening and guidelines to be followed in submitting applications for the appointment to an open Board of Trustees position. Members in the Harper College district were asked to submit applications for the vacancy by July 6, 2011. On July 13, 2011, the Board of Trustees discussed the qualifications of the applicants and conducted interviews.

Rationale

Upon the unexpected resignation of Member Borro, by state statute, the Board of Trustees is obligated to fill a vacant Board of Trustee seat within 60 days of the vacancy.

Funding Source

Not applicable to this exhibit.

III. Approval of Agenda

IV. Presentations

There are no presentations this month.

Regular Board Meeting Agenda
July 20, 2011

V. Student Trustee Report

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

VII. President's Report

President's Report

July 2011

Tom Dowd, President of the Faculty Senate, remarked to me last week, "the summer is passing us by!" That is certainly the way feels. In just four weeks, we will be conducting our annual All Campus meeting and preparing for the start of classes the following week. The summer has, indeed, flown by.

We have been busy. Our enrollment services and orientation staff have been constantly admitting and enrolling the fall class. In addition, students are being tested/assessed for placement into their classes. The Center for New Students and Orientation is busy conducting orientation sessions for both new students and their parents. To complement our student success agenda, the orientation theme this year is *Finish What You Start*. To date, we have enrolled 8,779 students (headcount) which represents a 3.72% increase over last year. In terms of FTE, we are experiencing a 3.35% increase as compared to this time last year.

Our Office of Student Financial Assistance is experiencing a record number of applications for aid. At the same time, they are undergoing an extensive review of their operations. Hats off and kudos to our new Financial Aid Director, Laura McGee, who is doing a fantastic job addressing a myriad of loose ends, developing training programs, and working with consultants. She has brought a level of expertise to the operation that is appreciated by all. Thank you, Laura!

The summer InZone program has experienced a dramatic increase in enrollment this year. It's wonderful seeing these youngsters on campus. Remaining open on Fridays during the summer has contributed to this increase. It is worth noting that while most faculty and staff leave at noon on Fridays, InZone and several other programs are operating a full day.

We have been experiencing increased costs for food, which is adversely impacting the cafeteria and catering services at Harper. Specifically, the Producer Price Index for finished consumer foods has increased 20.8% over the past five years and our labor costs also continue to rise. Although efforts have been made to contain costs, Dining Services and Catering have been operating at a deficit. It has been more than five years since the College instituted overall price increases in this area. With a goal to provide quality food at market comparable prices and at least break even, effective by August 15, 2011, there will be an average price increase of 9.1% in Dining Services and 8.3% in Catering. This decision was not made lightly; we understand that many of our students need affordable meal options. We will continue to offer choices that appeal to differing budgets and tastes.

Below are some highlights of the work being accomplished throughout the College.

Student Success

- Three Harper Graphic Arts students were honored at a scholarship dinner at COD. The Chicago Litho Club awarded Sabina Pacula-Cwanek \$1500; Adam Panek \$1000; Cheryl Banas \$750. Congratulations!
- Compared to the previous academic year, duplicated 2010-11 Academic Advising and Counseling Center student-counselor face-to-face contacts increased by 8.4%.
- The Women's Program collaborated with Women Employed to assist with a conference held in June 2011. The conference "Student Parent Support Symposium '11" promotes the advancement of support services in higher education for single parents, low-income parents and families. Also, the Women's Program was featured in *the Women Employed Clear Connections* newsletter as a "Promising Practice."
- The 40th Annual Dinner & Jazz event was held on June 22, bringing together more than 400 people, including Harper students, staff, faculty, and annuitants, as well as members of our community. The show featured the Ken Spurr Jazz Ensemble, featuring several special guest performers such as Harper Hawk Idol winner Linda Collins, and American Idol's Haley Reinhart's mom and dad, Harry and Patti.
- A concert featuring Austin guitarist Alejandro Escovedo was held on June 30. The Chicago Tribune critic Howard Reich called Escovedo's recent performance at the Symphony Center as one of "the best concerts of the year." To see him in the intimate surroundings of the Performing Arts Center was a rare treat; 256 people attended the performance.
- Sam Giordano, Assistant Professor in Fire Science Technology, was recertified by the Office of the Illinois State Fire Marshal as a Fire-Arson Investigator. Sam also was recertified-licensed by the Illinois Department of Public Health as a Paramedic.
- State Representative Michelle Mussman, of the 56th District, visited the numerous simulation mannequins in Harper's simulated hospital during a tour on June 7. "This is a really incredible learning environment" she commented during her visit.
- Provost Judy Marwick hosted the Board of the National Council of Instructional Administrators. The Vice Presidents of Academic Affairs from colleges across the country toured our facilities and commented on the immersive environment of the simulation hospital.
- Joanne Leski, Professor of Nursing, was reappointed to serve as a member of the National League for Nursing Accrediting Commission (NLNAC) Review Panel for Associate Degree Programs, fall 2011-spring 2013.
- Several Career Coordinators assisted with a graduate course from June 20 – 24 for high school and college counselors. They presented information about the labor market, future career options, and how certificates and degrees prepare students to advance up a career ladder.

- During 2010-2011, 5,925 COMPASS tests were administered to students from 14 area high schools. This includes 12 high schools and two alternative schools from District 200, District 211 and District 214.
- As of June 17, the Testing Center had tested 835 new full-time students in FY 2011, compared to 533 full-time students tested for the same time period in FY2010, an increase of 302 students tested.
- Computer Information Systems Professor Sue Bajt's article "Web 2.0 Technologies: Applications for Community Colleges" was published on June 22, 2011, in the peer-reviewed journal, *New Directions for Community Colleges*. This chapter is part of a special issue for summer 2011 on Technology Management, and provides an overview of Web 2.0 technologies and considerations of their potential to transform the way education is delivered, particularly for the Millennial Generation.
- Elizabeth Minicz, Professor in Adult Education Development/Nonnative Literacy, was elected President of the Glenside Public Library District Board of Trustees on May 19.
- WOW! Ted Joans Lives! video production created with Liberal Arts Professor Kurt Hemmer, received three separate awards: an Honorable Mention at the Los Angeles International Underground Film Festival, the Platinum Best In Show award from the Aurora Awards, and the Grand Festival Award-Arts from The Berkeley Film and Video Festival.
- The Writing Center experienced a 4% increase in student contacts during the 2010-11 school year.
- Success Services for Students experienced a 5.5% increase in student contacts during 2010-11. Learning Specialists presented information to 120 classes throughout the year. The Test Performance Analysis session continues to be the most highly attended of the fourteen sessions offered to students. This year over 700 students completed a test analysis, which allows them to review their test and learn new strategies to help them improve on subsequent tests.

Physical Plant

- It is with regret that I inform you of the passing of Mr. Israel Hernandez. Israel passed away on Monday, July 11. He was an active employee in the Custodial Department and had worked for the College since 1996.

Information Technology

- *Harper College Mobile Application* – The new College mobile application was placed into production in Apple's Application Store, making it accessible to anyone with an iPhone, iPad or iPod Touch device. The application provides maps, events, news, and access to the library, Blackboard and social media. The Android and Blackberry markets are to follow shortly.

- *Alumni Records to Foundation System* – Information Technology created a process to extract student records from the Student Information System, perform validation on these records, and send to the College’s Foundation, where alumni outreach can be performed.
- *Net Price Calculator* – Information Technology developed a Net Price Calculator for the Financial Aid office in order to provide students the ability to obtain estimates on the cost of college. The program will be available in the Student Portal.
- *Faculty Credit Hour Automation* – Changes were made, per specification, to the faculty credit hour automation programs in Oracle; these changes provide a systematic process to apply professional development credit to faculty for completion of awardable activities.
- *System Upgrades* – The Student Information System database was upgraded to the 11G version. Additionally, during the past month, the Bookstore system database was upgraded.

Finance

- *Textbook Requirements and Pricing* – The Bookstore and IT have completed a project that allows students to access textbook requirement information and textbook pricing from the student schedule detail web page and from the online course schedule. This makes it easier for students to view textbook requirements which are customized to their course schedule.

I have been giving a number of speeches to various local clubs and organizations lately including the Rotary Club of Schaumburg/Hoffman Estates and the Barrington Breakfast Rotary Club. In addition, I have been invited to address the Schaumburg Business Association’s Economic Council. I have also been invited to serve on the Board of Directors for the Woodfield Chicago Northwest Convention Bureau, and I accepted that appointment.

Cathy and I hosted a very successful “Art Walk” last week with Harper friends, Board members and Foundation Board members. Our curators did a very nice job explaining the highlights of Harper’s art collection as we toured the campus. We ended the evening with a casual supper and conversation. In a few weeks, Cathy and I will be hosting retired faculty members for tea and golf. This will be an opportunity for us to share our Harper experiences and get to know one another better. We both enjoy these “advancement activities” and see ourselves doing much more of this as we *Go Forward*.

On Thursday, July 21, Cathy and I will host our international students at the house for a picnic. We did this last year and thoroughly enjoyed meeting more than 50 international students who attend Harper. They enjoyed our dogs, the garden, and the food! The students bring their “native” experiences into our home and we mutually learn from one another. It’s an enjoyable activity for both of us.

So the summer is in full swing. My hope is that everyone is soaking up the warmth and sun; my guess is that it will be a good memory in February!

Ken

President's Report
July 20, 2011

Student Success Report

Choice Scholars "Motorola Moments"

Presenters: Shante' Bishop, Assistant Professor AELS
Marianne Stanke, Motorola Director Staff Operations
Eric Nielsen, Choice Scholar

President's Report
July 20, 2011

Legislative Report

Harper College Legislative Report – July 2011

State Capital Funding

In late June, Governor Pat Quinn released \$8 million from the \$40.6 million capital appropriation for the College's One Stop/Admissions and Campus/Student Life Center. This follows last year's release of \$4 million of the \$20.3 million appropriated for the renovation of Buildings G and H and \$3.9 million to renovate the hospitality area. All three projects were part of the \$31 billion capital bill approved in 2009. The projects have been re-authorized in each of the last two legislative sessions.

Three primary revenue sources were approved to fund the 2009 capital bill - an increase in vehicle registration fees, higher sales taxes on candy, pop, liquor and beauty products and the proceeds from video gambling. Earlier this year, the entire capital bill was in jeopardy because of a lawsuit claiming the bill was overly broad and unconstitutional. However, last week, the Illinois Supreme Court ruled the capital bill was constitutional and upheld the legality of video gambling. The ruling removes a major question mark around the bill and allows the State to begin implementing all of the new funding streams to support capital projects.

Veto Session

The General Assembly's short veto session will take place October 25-27 and November 8-10. Even though it's called a veto session, all types of legislation can be considered including new bills, leftover bills from the spring legislative session as well as veto's by the Governor. Because of the short time frame, new legislation is very difficult to pass unless it has already been agreed to by legislative leaders well in advance of the veto session.

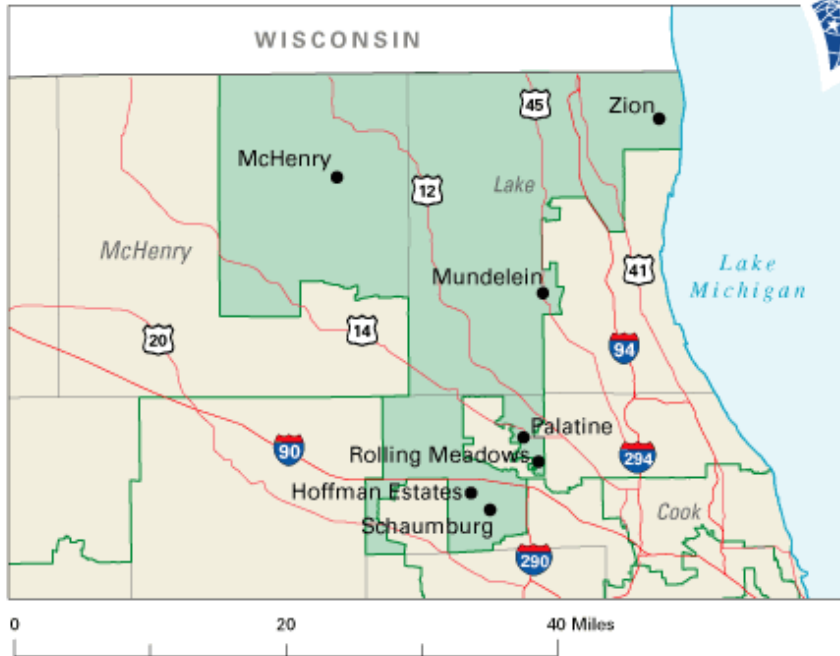
One bill that may come up during the veto session is Senate Bill 59. The bill mandates that public four-year universities in Illinois accept community college transfer credits in a more uniform manner. It also requires community college students who graduate with an Associate's degree be granted junior status when transferring to public universities and take no more hours than native students to earn a bachelor's degree (usually an additional 60 credit hours). Harper joined other community colleges and the Illinois Council of Community College Presidents in lobbying for passage of the bill. In May, shortly before the bill was to be heard by a Senate committee, community college representatives (including Harper Provost Judy Marwick) and representatives of four-year universities met in Springfield and agreed to hold the bill until the veto session to see if more progress could be made on additional articulation agreements. It's unclear whether any additional progress has been made and Senate Bill 59 may go forward this fall.

Congressional Redistricting

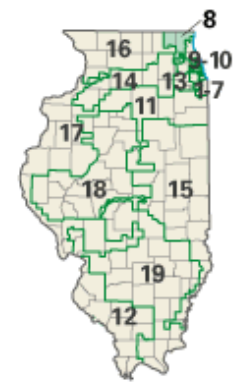
It is likely the Harper College district will have two new U.S. House members in 2012 as a result of redistricting. Legislative boundaries are redrawn every ten years after the completion of the U.S. Census. Drawing the new

maps was controlled by Democratic majorities in the both the House and the Senate as well as Democratic Governor Pat Quinn. The current 8th Congressional District, represented by Republican Joe Walsh, includes a large portion of Harper's district, but also goes as far north as the Wisconsin border (see the map below.)

Congressional District 8



8 Congressional District
 Lake County



Illinois (19 Districts)

Under the new map, the 8th Congressional District moves considerably south (see map in green below.)

SB1178-Congressional.kmz - Google Maps - Mozilla Firefox

Print... Page Setup... Page: 1 of 1 Scale: Shrink To Fit Portrait Landscape Close

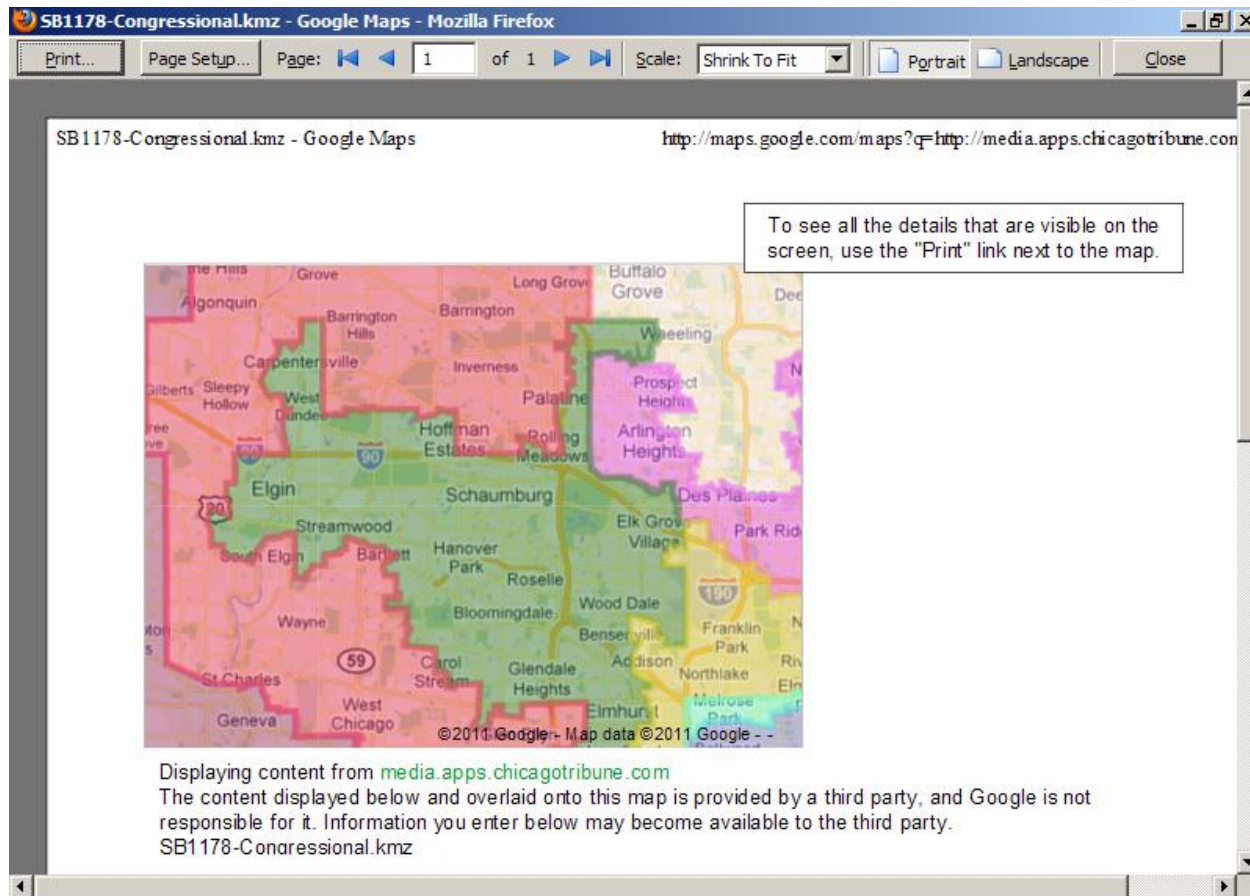
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To see all the details that are visible on the screen, use the "Print" link next to the map.

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Representative Walsh is unlikely to run in the new 8th Congressional District because it is drawn to favor Democrats. He may, however, run in the new 14th district, which is shown below in light red. This new district will also include parts of Harper's service area. The 14th district is currently represented by Republican Randy Hultgren. The Harper College campus itself will be part of the new 14th district.



A small portion of Harper's eastern district, which includes portions of Arlington Heights and Prospect Heights, will be part of the new 9th Congressional District (shown in pink). Long-time incumbent Democrat Jan Schakowsky currently represents the 9th Congressional District.

The new 8th and 14th Congressional Districts will both be "Tier One" races next year, so it's likely both Democrats and Republicans will expend considerable resources in our area to win those seats.

Two Democrats have already announced they are running for the 8th Congressional District seat. They are Raja Krishnamoorthi of Hoffman Estates, who narrowly lost a race for State Comptroller last year, and Tammy Duckworth, also of Hoffman Estates. Duckworth was an Army helicopter pilot who lost both her legs in combat in Iraq. She lost a close race against Republican Peter Roskam in 2006. She has served as Assistant U.S. Secretary of Veterans Affairs in Washington and is the former director of the Illinois Department of Veterans Affairs.

President's Report
July 20, 2011

Correspondence

JACK KENT COOKE

FOUNDATION

RECEIVED
Office of the President

June 9, 2011

JUN 13 2011

Dr. Kenneth Ender
President
Harper College
1200 W Algonquin Rd
Palatine, IL 60067-7398

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Harper College
Palatine, Illinois

Dear Dr. Ender:

Congratulations! The Jack Kent Cooke Foundation has selected Amanda Muledy to receive a Jack Kent Cooke Foundation Undergraduate Transfer Scholarship, providing up to \$30,000 a year towards tuition and a stipend beginning in the fall of 2011. As the number of students attending community colleges nationwide continues to rise, the Jack Kent Cooke Foundation is proud to support efforts to increase access for the best two-year college students to complete their four-year degrees.

I would also like to highlight the work of John Garcia, who nominated and guided Amanda Muledy through the complex application process.

The Foundation selected 60 Scholars from among 785 nominees. The Scholars demonstrated outstanding records of achievement, not only academically, but also in service, leadership, and community involvement. Our committee of external reviewers described these students as truly exceptional. Individual awards will vary according to the length and cost of the program of study. Last year, awards for the first year of study under the scholarship averaged \$18,939.

We have notified the Scholars of their awards and have provided Mr. Garcia with a roster of all selected Scholars.

I applaud you and your faculty for the wonderful work you have done. You should take pride in this accomplishment. We look forward to receiving applications from your students in the years to come.

Cordially,



Lawrence Kutner, Ph.D.
Executive Director

Enclosure
cc: John Garcia

*oe to John Garcia -
fantastic!*

ACE Fellows Program®

July 1, 2011

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

Dear Ken:

We cannot begin to thank you enough for all you have done to host and facilitate our full day session on “Facilities, Planning, and Student Success” at Harper on Tuesday, June 7. Your work on strategic and master planning, all focusing on student success, was an inspiration from the start, and really helped us to pull together strands of our thinking and programming in a day that Fellows found productive in developing their understanding of the complexities involved with facilities planning and the need to tie the process and the product to institutional mission and values.

We also cannot laud or express sufficient appreciation for the work of staff members from across the Harper community who contributed to this undertaking, both in its set up and its realization. Lori Eschenbaum and Maria Coons informed the project in myriad ways and provided invaluable insights as well as outreach to other contributors. Steve Peterson’s tour of campus when we visited in April so effectively communicated an understanding of the interrelationship between facilities and student success that his comments and insights contributed significantly to our planning for the day. We are also appreciative of the contributions of Andy Kidwell, Tom Crylen, and others. That you also were able to bring in Susan Shoemaker and Matt Bell from EE&K made it possible for Fellows not only to hear their perspective but also to see how integrated they had become into the Harper community in order to fully understand the needs behind the facilities they were designing. In short, Ken, this project significantly advanced the thinking of the rising leaders in the Fellows Program about facilities and their impact on the student experience.

Our collaboration with you in this area has garnered some interest here at ACE, and, on behalf of the Annual Meeting planning team, we are honored to invite you to spearhead a session on campus planning for student success at ACE’s 94th Annual Meeting, which will take place in Los Angeles, March 10-13, 2012. While we look forward to your helping us to shape the session and identify other presidents whom you know to be able to contribute to this discussion, we can also suggest for consideration as other potential panelists Jerry Sue Thornton at Cuyahoga Community College and Mary Spangler at Houston Community College. We hope that you would be interested in

sharing the good work you are doing so that others attending ACE's Annual Meeting can be encouraged to consider seriously the significant linkage between facilities and the goals for student success and attainment that figure prominently on the national agenda.

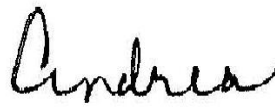
To respond to the Annual Meeting invitation, please contact Andrea by email at ahamos@acenet.edu, or by telephone at 202-939-9792.

Thank you again for your ongoing support for the Fellows Program and for the good work you are doing on behalf of higher education and the students it serves.

With all best regards,



Sharon A. McDade, Ed.D.
Director, ACE Fellows Program



Andrea Warren Hamos, Ph.D.
Associate Director, ACE Fellows Program

Regular Board Meeting Agenda
July 20, 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**

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

Minutes of the Committee of the Whole Meeting of Wednesday, June 8, 2011

CALL TO ORDER

The Committee of the Whole meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, June 8, 2011 at 5:06 p.m. in Room W214 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Hill, Canning, Gallo (entered 5:25 p.m.), Kelley, Stone, and Student Member McDermott
Absent: Members Borro and Mundt

Also in attendance:

Dr. Ken Ender, President; Maria Coons, Board Liaison; Sheila Quirk-Bailey, Chief of Staff; Ron Ally, EVP Finance and Administrative Services; Judy Marwick, Provost; Cathy Brod, Chief Advancement Officer; Phil Burdick, Chief Communications Officer; Patrick Bauer, Chief Information Officer; Thomas Crylen, Executive Director of Facilities Management; Bret Bonnstetter, Controller; Michelle Jackson, Interim Chief Human Resources Officer; Evelyn Seiler.

DISCUSSION OF
FOLLOW UP ITEMS

Chair Hill formally welcomed Thomas Crylen to Harper and members briefly introduced themselves.

Maria Coons distributed the Business Plan for the Workforce and Strategic Alliances Division for Board review before discussion at the July Committee of the Whole meeting.

Phil Burdick briefly reviewed the details and benefits of the collaboration with ECC and the Workforce Board of Northern Cook County to provide services to Hanover Park through a One-Stop Center. Hanover Park is situated in the middle of multiple providers and crosses multiple boundaries making it difficult for its constituents to locate the resources available to them. This center will centralize the resources available, deliver programming to a deserving population, and assist them in entering the workforce. This collaboration will effectively deliver these services while permitting the costs and resources to be shared by the providers. Harper expects the cost to be between \$200,000 to \$300,000 in each of the three years it will be operating.

Michelle Jackson briefly reviewed the Administrator Contract and explained the similarities and differences to other employee group contracts. She explained there were no changes to the contract from last year. The compensation study will help direct future contract packages.

Phil Burdick mentioned two major items in this month's Legislative Report: the State budget passed maintaining community college funding levels and the State redistricting that will change our representatives and impact our political relationships.

Brett Bonnstetter reviewed the FY 2011 Budget status and the FY 2012 Preliminary Budget proposal. He explained that unfilled positions and unexpected payments received from the State both contributed to Harper's excess funds, which are being transferred out of the Education Fund to other restricted funds. These reserves were appreciated by the Board as sound fiscal policy.

Dr. Ender discussed a letter received from a mother of a 13-year old high school junior who was denied dual admission to Harper based on age; Harper's minimum admission requirements for dual enrollment are junior status and 16 years old. Dr. Ender recommended the policy be looked at as it did not appear to reflect Harper's mission.

The Board Packet was discussed briefly. Dr. Ender shared a letter received from the Department of Education regarding the OSFA audit from 2008-2009 showing our loan calculations are not in compliance with regulations which has resulted in Harper being fined approximately \$8,462.

FORMAL ACTIONS

None taken.

CLOSED SESSION

Student Member McDermott moved, Member Kelley seconded, adjourning into closed session at 7:00 p.m. to discuss a personnel issue.

In a voice vote, motion carried.

ADJOURNMENT

Student Member McDermott moved, Member Canning seconded, to adjourn the Committee of the Whole meeting at 7:30 p.m.

In a voice vote, the motion carried.

Chair

Secretary

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

Minutes of the Regular Board Meeting of Wednesday, June 15, 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, June 15, 2011 at 6:03 p.m. in the Wojcik Conference Center (Room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Kelley led the Pledge of Allegiance.

ROLL CALL

Present: Members Rita Canning, Diane Hill, Jim Gallo (entered at 6:07 p.m.), Bill Kelley, Walt Mundt, Laurie Stone and Student Member Justin McDermott

Absent: Member Carlos Borro

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Catherine Brod, Chief Advancement Officer; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Thomas Crylen, Executive Director of Facilities Management; Joan Kindle, Associate Provost; Judith Marwick, Provost; Sheila Quirk-Bailey, Chief of Staff; Diana Sharp, Assistant Provost; Dave Braunschweig; Erin Brooks; Darin Buckman; Orlando Cabrera; Meg Coney; Tom Dowd; Lori Eschenbaum; A.J. Fleck; John Garcia; Sally Griffith; Ashley Knight; Maria Moten; Michael Nejman; Katie Nowik; Sheryl Otto; Larry Price; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler; Alicia Tomasian; Dennis Weeks.

Guests: Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Cheryl Gistenson, Harper PTK; Elyse Jacks, Harper PTK; Michael Lundeen, Legat Architects; Roger Spayer; Kristina Shkaruba, Harper PTK; Maggie Warner, Harper PTK.

AGENDA APPROVAL

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

In a voice vote, the motion carried.

PRESENTATION

There were no presentations.

STUDENT TRUSTEE
REPORT

Member McDermott discussed the June Student Senate Transitional Luncheon at which past and present student government representatives met to discuss the coming year's direction. He also discussed the recent Illinois Community College Board Student Advisory Committee: Student Leadership Institute held in Bloomington-Normal. He particularly emphasized the session on effective leadership at the student level and how to inspire students within the college to be great leaders. Upcoming Student Activities include the June 22 40th Annual Dinner and Jazz concert featuring Ken Spurr's jazz band with the Harper Hawk Idol finalists performing, the July 16 Beauty and the Beast summer excursion to the Oriental Theater in Chicago, a Chicago Cubs game, a Chicago White Sox game, and a Chicago River architectural tour by kayak.

FACULTY SENATE
PRESIDENT'S REPORT

Professor Dowd spoke about this year's graduation, which had the most students, the most faculty and the most spectators to ever attend graduation at Harper College. He noted the progress toward Harper's Student Success agenda, and sees Harper College becoming a model for the nation. This summer many faculty will be working on professional development activities to enhance the student success agenda.

PRESIDENT'S REPORT
Student Success Report

As part of the Student Success agenda, the Honors organizations on campus have received attention from Dr. Ender. Advisor Dr. John Garcia and co-advisor Dr. Alicia Tomasian, were introduced to share the successes of Harper College's Phi Theta Kappa Honors Society. Joining them for the presentation were Phi Theta Kappa members Cheryl Gistenson, incoming president; Kristina Shkaruba, incoming vice president; Elyse Jacks, outgoing president; and Maggie Warner, outgoing vice president. Dr. Garcia explained the background and support received over the past two years. In their first conversations, Dr. Ender asked Dr. Garcia and Phi Theta Kappa to transcend what they had accomplished to date and share this on a national stage. Funding was increased to assist these efforts and provided for participation at conferences on the state, national, and international levels, and provided for a stipend for the co-advisor, which did not exist before. Their status was changed from club to organization within the Student Activities structure. Honors stoles were also made possible and provided a deserved recognition to all Phi Theta Kappa members at graduation.

At the state convention, they received an unprecedented 11 awards and were the most recognized chapter in the state, including Distinguished Officer Awards to Elyse Jacks and Cheryl Gistenson. Gistenson also received the Spirit Award and Maggie Warner received the Distinguished Leader Award. At the national convention, Harper's Phi Theta Kappa was one of 12 schools from Illinois in the top 100 in the country out of more than 1200 active chapters. In April, they attended the International Convention and received several awards, an unprecedented feat for a school submitting for the first time.

Gistenson explained their project BOSS (Building on Student Success) which won awards at the national and international levels. BOSS is a program in which Phi Theta Kappa members mentor other students at Harper, a key component was collaboration with the administration. They worked closely with Sheryl Otto and her office. A Student Success Grant helped fund the program and there are plans to expand the program in the coming year.

Warner shared the Honors in Action project which garnered international and state awards. The Honors in Action project created a volunteer opportunity database for the people in Palatine, the Harper community and surrounding towns which will connect individuals to the community. It will become active in a couple of weeks and there are plans to expand the system. It will be advertised on the Harper campus and at community centers and high schools. Garcia noted that PTK and Student Activities will be working on a combined project.

Jacks shared the Distinguished Chapter Award won at the International Convention. At the State Convention, Harper's PTK received the Most Improved Chapter Award and the Most Outstanding Chapter Award.

Tomasian detailed individual awards earned by two PTK members. Maral Mjukian was named a bronze scholar on the Coca-Cola 2011 Community College Academic Team, a national award and a significant scholarship, only 100 of which are awarded each year. She was featured in the *USA Today* with the other recipients. Amanda Muledy is the recipient of the Jack Kent Cooke Foundation Undergraduate Transfer Scholarship, the first Harper recipient of this award. She will receive \$30,000 for each year of her bachelor's

degree for up to three years, and will also be eligible for a number of graduate scholarships. Amanda plans to continue her studies at Lake Forest College. She is one of only 60 students in the nation to receive this scholarship this year out of 800 applicants. Dr. Ender added the official letter from the Jack Kent Cooke Foundation will be in the Board packet next month.

Dr. Ender continued the President's Report by thanking everyone for their efforts in making graduation such a success this year. He encouraged everyone to review the full report. He noted that we are 800 students ahead of our completion goal, and have nine years to reach 10,604.

HARPER EMPLOYEE
COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no citizen comments.

CONSENT AGENDA

Member Kelley moved, Member Stone seconded, approval of the minutes of May 11, 2011 Committee of the Whole Meeting and May 18, 2011 Regular Board meeting; bills payable; payroll for May 6, 2011, May 20, 2011; estimated payroll for June 3, 2011; bid awards; requests for proposal; purchase orders; personnel action sheets; Student Service Awards for Spring 2011; financial statements; committee and liaison reports; grants and gifts status report; review of items purchased from state contracts, consortiums or cooperatives; Leaves of Absence; and Hanover Park services collaboration, as outlined in Exhibits X-A.1 through X-B.6 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Accounts Payable & Tuition Refunds \$4,020,141.81

The payroll of May 6, 2011 in the amount of \$1,957,530.43; May 20, 2011 in the amount of \$2,012,268.56; and estimated payroll of June 3, 2011 in the amount of \$1,984,899.50.

Bid Approvals

EX. X-A.3.a Accept bid and award contract for removal and replacement of damaged sidewalk, precast concrete walls, and seating blocks adjacent to the fountain on the West side of I Building in the amount of \$209,717.00 to Martam Construction, Inc., as the lowest responsible and responsive bidder.

Requests for Proposal	There were no requests for proposal this month.	
Purchase Orders	EX. X-A.5.a	Approve issuance of a purchase order to Assurance Agency, Ltd. to renew the annual treasurer's bonds, building fund bond, working cash fund bond, liquor liability, pollution liability, travel accident and the preschool accident policies for the policy year ending June 30, 2012 in the amount of \$48,611.00.
	EX. X-A.5.b	Approve issuance of a purchase order to Bradford Systems Corporation for a high density storage system for the M Building Equipment Room Project in the amount of \$45,149.18.
	EX. X-A.5.c	Approve issuance of a purchase order to Accruent for upgrading the FAMIS Maintenance module as well as adding Space Management and Utilities Management modules, and five years of maintenance and hosting services in the amount of \$307,080.00 (\$135,221 for FY 2012, \$38,139 for FY 2013, \$41,190 for FY 2014, \$44,485 for FY 2015, and \$48,045 for FY 2016).
	EX. X-A.5.d	Approve issuance of a purchase order to ACT for COMPASS Test Units to provide testing services to students in the amount of \$42,350.00.
Personnel Actions	<u>Administrator Appointments</u> Scott Friedman, Director, Disability Services/504/ADA Coordinator, Access & Disability Services, 07/01/11, \$83,000/year Roger Spayer, Chief Human Resources Officer, Human Resources/ Diversity & Organizational Development, 07/01/11,\$140,000/year <u>Faculty Appointments</u> Mariano Arellano, Instructor – Mathematics, Mathematics/ Science, 08/16/11, \$42,209/year	

Alina Pajtek, Assistant Professor- ESL/Linguistics, Academic
Enrichment/ Language Studies-ESL, 08/16/11
\$53,622/year

Classified Staff Appointments

Vicki Costa, CE Sales Associate, p/t, Continuing Education,
06/13/11, \$18,408/year

Julia Thoman Lynch, CE Sales Associate, p/t, Continuing
Education, 06/13/11, \$18,408/year

Michele Olsen, CE Sales Associate, p/t, Continuing
Education, 06/13/11, \$18,408/year

Ruth Osborn, CE Sales Associate, p/t ,Continuing
Education, 06/13/11, \$17,641/year

Professional/Technical Reclassifications

Jennifer Jennings, Lab Assistant – Biology to Lab
Coordinator – Biology, Mathematics/Science,
07/01/11 \$46,761/year

Arlene Koszyk, Chemistry Lab Technician Assistant, p/t to
Chemistry Lab Technician Assistant, p/t,
Mathematics/Science, 07/01/11, \$24,091/year

Heidi Spirakes, Biology Lab Assistant to Lab Technician –
Biology, Mathematics/Science, 07/01/11,
\$44,285/year

Administrator Leave of Absence

Regan Myers, Director, Technical Services, Information
Technology/ Technical Services, 07/01/11 to 06/30/12

Faculty Leaves of Absence

Antonio Iacopino, Instructor - Foreign Languages, Liberal
Arts, 08/16/11 to 05/18/12

Catherine Restovich, Associate Professor – English, Liberal
Arts, 08/16/11 to 05/18/12

ICOP - Harper Police Retirement

John Farris, Police Officer, Harper College Police, 12/30/11,
20 years

Professional/Technical Resignation

Terry Elliott, Lab Assistant - Nursing, p/t, Career Programs
05/31/11, 4 months

Supervisory/Management Resignation

Anthony Amarino, Facilities Manager/Head Coach, Wellness
& Campus Activities, 05/31/11, 4 years, 2 months

Classified Staff Resignation

Theresa Olvera, Receptionist, p/t, Career Center/Women's Program, 06/03/11, 11 months

- | | |
|--|---|
| Student Service Awards | Awards for outstanding contributions in the area of student activities as recommended in Exhibit X-A.7 totaling \$23,147.50. |
| Foundation Report | Member Canning updated the Board on the annual income to date for the Foundation, which is just under \$1.4 million. The annual Golf Open grossed \$110,000 for the Resource for Excellence fund. The employee campaign has raised nearly \$50,000 with half of the full time staff and faculty participating, greater than any of our peer institutions. The year saw twelve new scholarships created and five new board members recruited. The Foundation's Strategic and Annual Plan were approved at the annual meeting. An audit is currently underway for the Foundation. |
| ICCTA Liaison Report | Member Kelley updated the Board on the Annual ICCTA Conference at which Trustee Emeritus Dick Hoffman received a Certificate of Merit Award for his service to Harper College. The Legislative Report details the results of the last congressional session which passed the State budget keeping community college funding level to last year. The \$400 million capital bill is still pending. There's a possibility that the general assembly may get called back into session this summer. Chair Hill congratulated Bill Kelley on receiving the ICCTA Trustee Education Award at the annual conference, the first level of six Trustee awards. |
| Alumni Issues Report | Member Gallo will meet with the Distinguished Alumni Award committee next week to begin the selection process and prepare for the celebration. |
| Grants and Gifts Status Report | Current status of operations public and private grants to the College, and status of cash donations and in-kind gifts to the Educational Foundation as outlined in Exhibit X-B.3. |
| Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report | Review of the monthly Consortium, Cooperative and State of Illinois Contract Purchasing Status Report. |
| Leaves of Absence | The following employees have requested, and have been approved, for leaves of absence without pay or other benefits for a period of one year: Regan Myers, Director of |

IT Technical Services; Antonio Iacopino, Instructor in World Languages; and Catherine Restovich, Associate Professor in English.

Proposed Extension Site In Hanover Park in Collaboration with the Workforce Board of Northern Cook County and Elgin Community College

Harper College, in collaboration with Elgin Community College and Workforce Board of Northern Cook County, is recommending operating an extension site in Hanover Park which would service communities in the southern and western portions of Cook County.

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

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

Nays: None

Motion carried.

NEW BUSINESS

Approval of Preliminary Budget for Fiscal Year 2012

Member Kelley moved, Member Stone seconded, to approve the College's preliminary budget for the fiscal year ending June 30, 2012, 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 Canning, Gallo, Hill, Kelley, Mundt, Stone, and Student Member McDermott.

Nays: None

Motion carried.

Resolution to Establish the 2011-2012 Budget Hearing Date

Member Stone moved, Member Canning seconded, adoption of the resolution providing for the annual Budget Hearing and the required public notice, as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

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

Nays: None

Motion carried.

Approval of Depository, Financial Service Providers, and Investment Brokers for

Member Kelley moved, Member Canning seconded, to approve the depositories, financial service providers, and investment brokers to be used by the College, as outlined in Exhibit XI-C (attached to the minutes in the Board of

College Funds

Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

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

Nays: None

Motion carried.

Recommendation to Restrict Funds for Capital Projects, Student Success, and Technology

Student Member McDermott moved, Member Stone seconded, to transfer funds from the Education Fund (Fund 1), Operations and Maintenance Fund (Fund 2), and Auxiliary Enterprises Fund (Fund 5) to meet the future capital project, student success, and technology needs of the College, as outlined in Exhibit XI-D (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

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

Nays: None

Motion carried.

Resolution Authorizing Adoption of Prevailing Wage Act

Member Kelley moved, Member Stone seconded, to approve the resolution authorizing adoption of the Prevailing Wage Act, as outlined in Exhibit XI-E (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

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

Nays: None

Motion carried.

Fiscal Year 2012 Authorization to Spend

Member Canning moved, Student Member McDermott seconded, to authorize the College to continue to incur the necessary expenses and commitments for the ongoing operations of the College prior to the adoption of the Fiscal Year 2012 Budget, as outlined in Exhibit XI-F (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

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

Nays: None

Motion carried.

Communications Chair Hill announced that the Board had received a letter of resignation from Carlos Borro, due to health and family issues. The position will be posted on the website and will run in the newspaper. Applications will be due by July 6, 2011. The Board will review the applications and interview candidates. They hope to make an appointment at the July Board meeting. Hill recognized Jim Gallo on his birthday. She reminded all that the Art Tour of Harper's Collection sponsored by Ken and Cathy Ender will take place July 12 and will be followed by a reception in Wojcik Conference Center.

Calendar Dates Calendar dates are printed on the Agenda for Board information. The Board Advisory Committee of the Whole Meeting will be Wednesday, July 13, 2011 at 5:00 p.m. The next Regular Board of Trustees Meeting will be Wednesday, July 20, 2011 at 6:00 p.m.

OTHER BUSINESS There was no other business.

ADJOURNMENT Member Canning moved, Member Kelley seconded, to adjourn the meeting.

In a voice vote, the motion carried at 6:35 p.m.

Chair

Secretary

Subject: Approval of Fund Expenditures

Recommended by:
Bret Bonnstetter
Administrative Services

Description

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

1. Bills Payable		
Accounts Payable & Tuition Refunds		\$5,638,689.39
2. Payroll		
06/03/2011		\$1,559,462.33
06/17/2011		\$1,917,293.64
3. Estimated Payroll		
07/01/2011		\$1,738,377.99

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 Temporary Contractual Staffing Services for the Physical Plant Department

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to award a contract for temporary contractual staffing services to Midway Building Services for custodian and groundskeeper services to augment Harper College staff. Midway Building Services is a Chicago-based company that provides janitorial and general labor services in Chicago and the surrounding area.

Information

A bid notice was published in the newspaper and on the Harper College website. Twelve (12) companies responded to the bid solicitation.

BID RESULTS FOR TEMPORARY CONTRACTUAL STAFFING SERVICES			
Company	FY 2012	FY 2013	FY 2014
Midway Building Services, Chicago, IL	\$10.19/hr	\$10.59/hr	\$10.99/hr
Smith Maintenance Company, Chicago, IL	10.75/hr	10.75/hr	11.00/hr
GSF USA, Inc., Buffalo Grove, IL	12.44/hr	12.44/hr	12.44/hr
Best Quality Cleaning Inc., Franklin Park, IL	12.75/hr	12.75/hr	12.75/hr
United Service Companies, Chicago, IL	12.80/hr	12.85/hr	12.90/hr
Chicago Contract Cleaning of Illinois, Chicago, IL	12.99/hr	13.50/hr	14.05/hr
Eco Clean Maintenance, Inc., Chicago, IL	14.00/hr	14.75/hr	15.25/hr
Perfect Cleaning Service Corporation, Chicago, IL	18.50/hr	18.75/hr	19.00/hr
Nationwide Janitorial Corporation, Willowbrook, IL	18.76/hr	19.77/hr	20.80/hr
T&T Maintenance Cleaning Company Inc., Glenwood, IL	19.00/hr	19.00/hr	19.00/hr
JA-AN Services, St. John, IN	22.75/hr	23.31/hr	23.89/hr
United Building Maintenance Inc., Carol Stream, IL	26.21/hr	27.52/hr	28.90/hr

Rationale

Midway Building Services was selected as the lowest responsible and responsive bidder. The bid award was based on a per hour rate for contract staffing for a three-year period. Fiscal Year 2011 costs are projected to be approximately \$365,000 and Fiscal Year 2012 is estimated to be \$400,000. The additional cost in Fiscal Year 2012 is due to an increase in labor rates, not an increase in the number of hours.

Funding Source

Funds in the amount of \$400,000 will be provided in the Operations and Maintenance Fund (Fund 2) budget.

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 for Financial Aid Consulting Services

Recommended by:

Maria Moten, Dean Enrollment Services
Enrollment Services

Description

A recommendation is being made to issue a purchase order to Financial Aid Services (FAS) for financial aid consulting services.

Information

The focus of the engagement is to review the overall process of financial aid recipients for the 2010-11 award year. Based on the review strategy established by the Office of Student Financial Assistance, FAS consultants will assess, review and provide feedback on any procedural, compliance and technical improvements needed to respond to audit inquiries.

Rationale

FAS works very closely with the U.S. Department of Education to help institutions respond to program reviews and address audit concerns. FAS professionals bring expertise in program management. All are former financial aid administrators with Banner experience.

Funding Source

Funds in the amount of \$60,000 will be provided in the Education Fund (Fund 1) budget.

Subject: Issuing a Purchase Order for Instructional X-ray Equipment

Recommended by:

Judy Marwick, Provost
Office of the Provost

Description

A recommendation is being made to issue a purchase order to Philips Healthcare for a new Philips Bucky Diagnostic Ceiling X-ray System to be used for instruction in the Radiologic Technology Program.

Information

The Harper College Radiologic Technology Program prepares graduates to work as radiologic technologists performing radiographic procedures 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 the x-ray equipment housed in the Diagnostic Imaging Lab. 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 Bucky Diagnostic Ceiling System is an outstanding up-to-date x-ray machine. Similar Philips x-ray machines are used by the Northwest Community Hospital radiology department and two other area community colleges. This piece of equipment has the ability to be retrofitted for future use and would replace the outdated GE x-ray machine purchased by the College in 2004.

Rationale

Philips Healthcare is the only supplier of the Philips Bucky Diagnostic Ceiling System. They recognize the benefit of having future radiologic technologists train on their x-ray equipment and have provided discounted pricing typically only offered to hospitals and clinics. Philips has given Harper a discounted price of \$97,000.

Funding Source

Funds in the amount of \$97,000 will be provided in the Restricted Purpose Fund (Fund 6) budget.

Subject: Issuing a Purchase Order for the Professional Services Related to the Roofing Replacement Projects at B, S, T, and U Buildings

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to issue a purchase order to retain Legat Architects for the engineering and architectural services required from initial design to construction completion for the 2011 Roofing Replacement Projects at B, S, T, and U Buildings.

Information

The existing roofing systems at S, T, and U Buildings, and portions of B Building are beyond their life expectancy and the conditions are deteriorating. These roofing systems require replacement in 2011 as identified in the facilities assessment report and the 2009 Roof Management Survey.

The construction phase of this project is scheduled to start in the summer and be completed by fall of 2011. The cost to retain Legat Architects is \$47,427. This cost is contained within the total project budget of \$733,100. Later this summer, the College will go through the bid and Board approval processes for the construction portion of this project.

Rationale

Legat Architects is familiar with the buildings and their roofing systems on campus, and has specific expertise in roofing systems. They have successfully completed roofing projects for the College over the past three years.

Funding Source

Funds in the amount of \$47,427 will be provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Subject: Accepting a Proposal and Awarding a Contract for Professional Consulting Services to Conduct a Compensation and Classification Benchmarking Study

Recommended By:

Roger Spayer
Chief Human Resources Officer

Description

A recommendation is being made to award a contract for professional consulting services to conduct a compensation and classification benchmarking study as a result of a competitive request for proposal (RFP) process.

Harper College has committed to conducting a compensation benchmarking study that will address specified jobs and/or job categories (except Full-Time Faculty). There are approximately 435 working job descriptions with approximately 292 job title groupings. The vendor will evaluate 180 positions using comparative benchmark data to determine relative value in the local labor market.

Harper College provides the following lines of insurance to its employees; medical, dental, life/accidental death and dismemberment, short-term disability and long-term disability benefits. In addition, Harper provides flexible spending accounts, vacation, sick and personal business leave plans, voluntary 403(b) & 457 accounts, tuition waivers, child care and fitness center discounts. This study shall include a comparative benefits component to ensure a proper mix of salary and benefits in the analysis of the total compensation package provided to employees.

The benchmarking study is important to determine the market competitiveness of the College's compensation program, so that we may continue to attract and retain high-performing individuals. The last compensation and classification study at Harper College was conducted in 1991.

Information

A Request for Proposal for professional consulting services to conduct Compensation and Classification Study Services was issued on May 23, 2011. Three (3) proposals were received on June 6, 2011.

Fox Lawson & Associates, St. Paul, MN
Mercer, Chicago, IL
Public Sector Personnel Consultants, Chicago, IL

The Compensation Study Committee, which includes representatives from the following employee groups: Classified Staff, Supervisory Management, ICOPS, IEA-NEA, Professional Technical, Adjunct Faculty and Administrators, evaluated the responses submitted. All proposals were analyzed by the Committee for completeness and the ability to meet the timeline and requirements of the College. All three firms were brought on campus and were interviewed by the Committee. The Committee reached unanimous consensus that Mercer was the firm that best fit the needs of the College.

Rationale

Mercer, the preferred vendor, was chosen based on the following criteria:

- Responsiveness to the RFP and demonstrated understanding of the project direction and flexibility
- Global expertise in compensation and benefits studies
- Access to significant number of resources necessary to meet the project deadline
- In-house compensation and benefits databases at the ready – Eliminates the need to create a study from scratch
- Brand credibility
- Price

Funding Source

Funds in the amount of \$149,547 are available in the Education Fund (Fund 1) budget.

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.

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 Disposal of Obsolete or Damaged Property**

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
MAY 31, 2011 (UNAUDITED)**

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

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President						
President/Board of Trustees	\$505,634	\$389,642	\$409,702	\$24,776	85.93%	\$71,156
Student Success						
Provost	\$738,646	\$569,201	\$319,098	\$18,551	45.71%	\$400,997
Acad Enrich/Lang Std	\$4,284,259	\$3,301,450	\$3,380,049	\$252,242	84.78%	\$651,968
Asst Provost Support Services	\$335,008	\$258,157	\$280,136	\$23,537	90.65%	\$31,335
Bus & Soc Sciences	\$6,262,937	\$4,826,219	\$5,378,901	\$262,966	90.08%	\$621,070
Liberal Arts	\$7,684,237	\$5,921,473	\$6,374,927	\$292,033	86.76%	\$1,017,277
Resources for Learning	\$3,472,058	\$2,675,568	\$2,828,291	\$206,796	87.41%	\$436,971
Career Programs	\$7,829,869	\$6,033,697	\$6,810,233	\$441,400	92.61%	\$578,236
Math & Science	\$6,945,669	\$5,352,333	\$5,663,587	\$307,674	85.97%	\$974,408
Enrollment Services	\$3,364,066	\$2,592,349	\$2,725,084	\$230,830	87.87%	\$408,152
Student Affairs & WCA	\$2,433,676	\$1,875,391	\$2,154,531	\$194,658	96.53%	\$84,487
Student Activities	\$233,032	\$179,574	\$202,523	\$14,073	92.95%	\$16,436
Student Development	\$4,134,787	\$3,186,267	\$3,391,276	\$185,089	86.49%	\$558,422
Associate Provost	\$556,659	\$428,961	\$379,290	\$31,860	73.86%	\$145,509
Sub total	\$48,274,903	\$37,200,640	\$39,887,926	\$2,461,709	87.73%	\$5,925,268
Finance & Administrative Services						
Administrative Services	\$1,754,715	\$1,352,183	\$1,359,855	\$114,345	84.01%	\$280,515
Information Technology	\$8,230,680	\$6,342,562	\$6,277,898	\$732,290	85.17%	\$1,220,492
Human Resources	\$1,825,130	\$1,406,445	\$1,262,126	\$100,094	74.64%	\$462,910
Sub total	\$11,810,525	\$9,101,191	\$8,899,879	\$946,729	83.37%	\$1,963,917
Planning & Institutional Effectiveness						
Institutional Effectiveness	\$840,679	\$647,827	\$719,279	\$56,844	92.32%	\$64,556
Institutional Advancement						
Advancement	\$821,379	\$632,955	\$739,682	\$47,437	95.83%	\$34,260
Communications						
Publications & Com Services	\$2,464,340	\$1,899,020	\$2,068,830	\$304,396	96.30%	\$91,114
Media Comm & Gov Relations	\$243,282	\$187,473	\$213,207	\$16,428	94.39%	\$13,647
Sub total	\$2,707,622	\$2,086,494	\$2,282,037	\$320,824	96.13%	\$104,761
Professional & Continuing Education						
Continuing Education	\$497,261	\$383,189	\$384,979	\$43,797	86.23%	\$68,485
Professional Advancement	\$586,645	\$452,069	\$480,870	\$34,894	87.92%	\$70,881
Sub total	\$1,083,906	\$835,258	\$865,849	\$78,691	87.14%	\$139,366
Institutional						
Institutional	\$17,656,277	\$13,605,927	\$11,241,563	\$129,941	64.40%	\$6,284,773
Grand Total:	\$83,700,925	\$64,499,933	\$65,045,917	\$4,066,951	82.57%	\$14,588,057

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
MAY 31, 2011 (UNAUDITED)**

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

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 2,890,773	\$ 2,127,129	\$ 99,765	77.03%	\$ 663,879
Finance & Administrative Services					
Administrative Services	\$ 1,288,729	\$ 1,025,061	\$ 104,457	87.65%	\$ 159,211
Information Technology	\$ 1,537,497	\$ 995,963	\$ 305,340	84.64%	\$ 236,194
Physical Plant	\$ 11,924,642	\$ 8,755,474	\$ 1,572,980	86.61%	\$ 1,596,188
Sub total	\$ 14,750,868	\$ 10,776,498	\$ 1,982,777	86.50%	\$ 1,991,593
Grand Total:	\$ 17,641,641	\$ 12,903,627	\$ 2,082,542	84.95%	\$ 2,655,472

AUDIT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 155,000	\$ 26,000	\$ -	16.77%	\$ 129,000
Grand Total:	\$ 155,000	\$ 26,000	\$ -	16.77%	\$ 129,000

LIABILITY, PROTECTION AND SETTLEMENT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 2,129,712	\$ 1,215,176	\$ 28,635	58.40%	\$ 885,901
Grand Total:	\$ 2,129,712	\$ 1,215,176	\$ 28,635	58.40%	\$ 885,901

WILLIAM RAINEY HARPER COLLEGE
FY2010/2011 SALARY BUDGET AND EXPENDITURES
MAY 31, 2011 (UNAUDITED)

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President/Board of Trustees	\$391,034	\$346,674	\$24,682	94.97%	\$19,678
Student Success					
Provost	\$573,853	\$282,517	\$18,551	52.46%	\$272,785
Acad Enrich/Lang Std	\$4,163,655	\$3,317,901	\$218,943	84.95%	\$626,811
Asst Provost Support Services	\$273,340	\$239,175	\$19,506	94.64%	\$14,659
Bus & Soc Sciences	\$6,094,848	\$5,294,173	\$196,421	90.09%	\$604,254
Liberal Arts	\$7,443,991	\$6,163,871	\$276,225	86.51%	\$1,003,895
Resources for Learning	\$2,815,703	\$2,246,397	\$142,872	84.86%	\$426,434
Career Programs	\$6,935,038	\$6,195,701	\$268,157	93.21%	\$471,180
Math & Science	\$6,619,086	\$5,399,964	\$241,661	85.23%	\$977,461
Enrollment Services	\$3,160,025	\$2,585,035	\$189,459	87.80%	\$385,531
Student Affairs & WCA	\$2,032,153	\$1,814,629	\$106,021	94.51%	\$111,503
Student Activities	\$204,661	\$178,983	\$14,073	94.33%	\$11,605
Student Development	\$3,766,813	\$3,070,881	\$170,737	86.06%	\$525,195
Associate Provost	\$449,401	\$344,034	\$29,023	83.01%	\$76,344
Sub total	\$44,532,567	\$37,133,261	\$1,891,649	87.63%	\$5,507,657
Finance & Administrative Services					
Administrative Services	\$1,664,324	\$1,323,476	\$111,284	86.21%	\$229,564
Information Technology	\$5,750,049	\$4,585,808	\$348,232	85.81%	\$816,009
Human Resources	\$836,581	\$588,746	\$45,114	75.77%	\$202,721
Sub total	\$8,250,954	\$6,498,030	\$504,630	84.87%	\$1,248,294
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$746,232	\$659,767	\$55,005	95.78%	\$31,460
Institutional Advancement					
Advancement	\$645,561	\$594,146	\$39,759	98.19%	\$11,656
Communications					
Publications & Com Services	\$1,267,764	\$1,113,116	\$89,109	94.83%	\$65,539
Media Comm & Gov Relations	\$218,732	\$197,251	\$16,428	97.69%	\$5,053
Sub total	\$1,486,496	\$1,310,367	\$105,537	95.25%	\$70,592
Professional & Continuing Education					
Continuing Education	\$421,185	\$362,213	\$30,240	93.18%	\$28,732
Professional Advancement	\$527,818	\$441,442	\$35,537	90.37%	\$50,839
Sub total	\$949,003	\$803,655	\$65,777	91.62%	\$79,571
Institutional					
Institutional	\$170,484	\$105,827	\$370	62.29%	\$64,287
Grand Total:	\$57,172,331	\$47,451,727	\$2,687,409	87.70%	\$7,033,195

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.

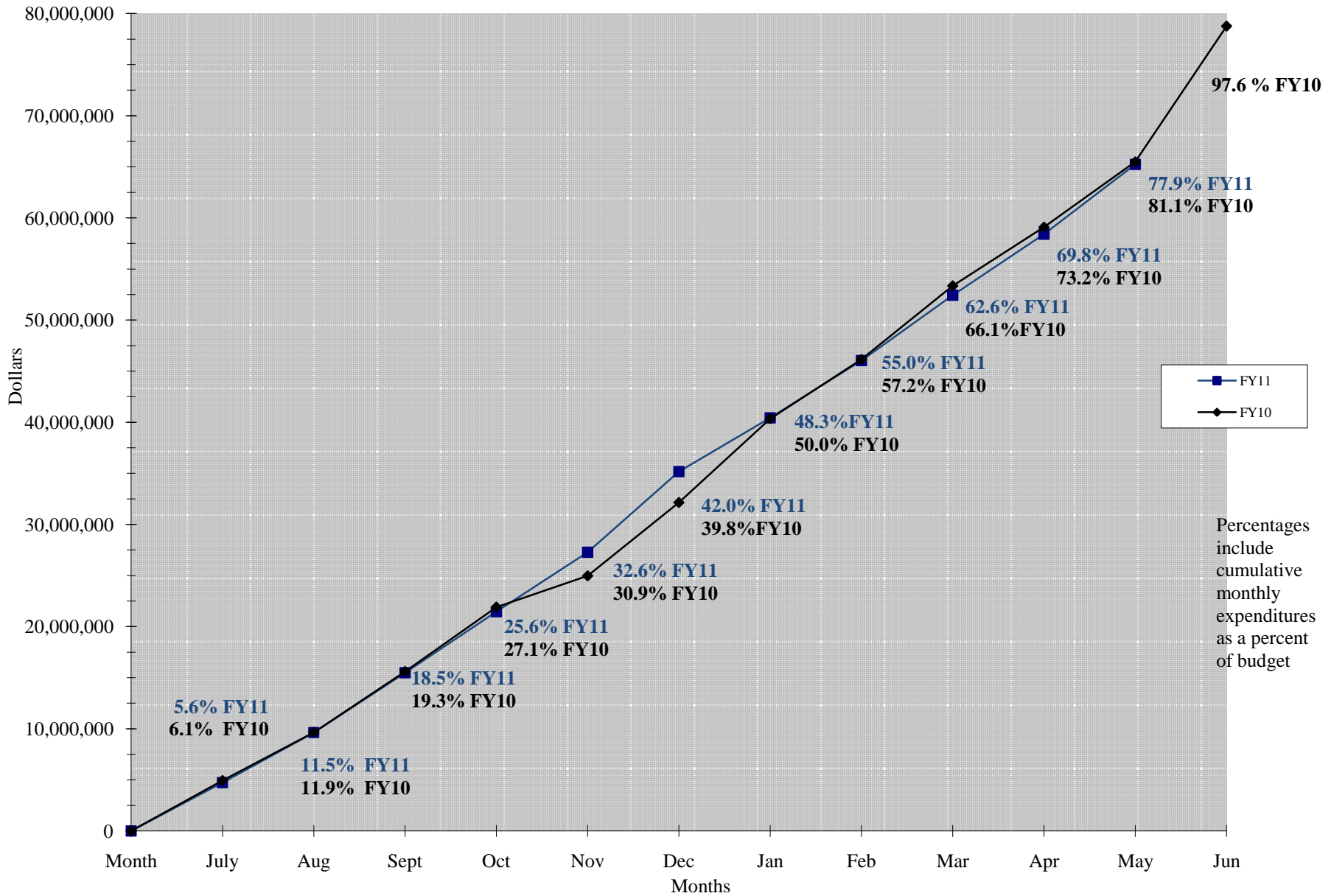
WILLIAM RAINEY HARPER COLLEGE
FY2010/2011 SALARIES BUDGET AND EXPENDITURES
MAY 31, 2011 (UNAUDITED)

OPERATIONS AND MAINTENANCE FUND

DIVISION	FY10 BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 55,000	\$ 15,151	\$ -	27.55%	\$ 39,849
Finance & Administrative Services					
Administrative Services	\$ 1,172,982	\$ 989,381	\$ 72,032	90.49%	\$ 111,569
Information Technology	\$ 304,331	\$ 267,159	\$ 23,612	95.54%	\$ 13,560
Physical Plant	\$ 5,427,647	\$ 4,112,288	\$ 341,876	82.06%	\$ 973,483
Sub total	\$ 6,904,960	\$ 5,368,828	\$ 437,520	84.09%	\$ 1,098,612
Grand Total:	\$ 6,959,960	\$ 5,383,979	\$ 437,520	83.64%	\$ 1,138,461

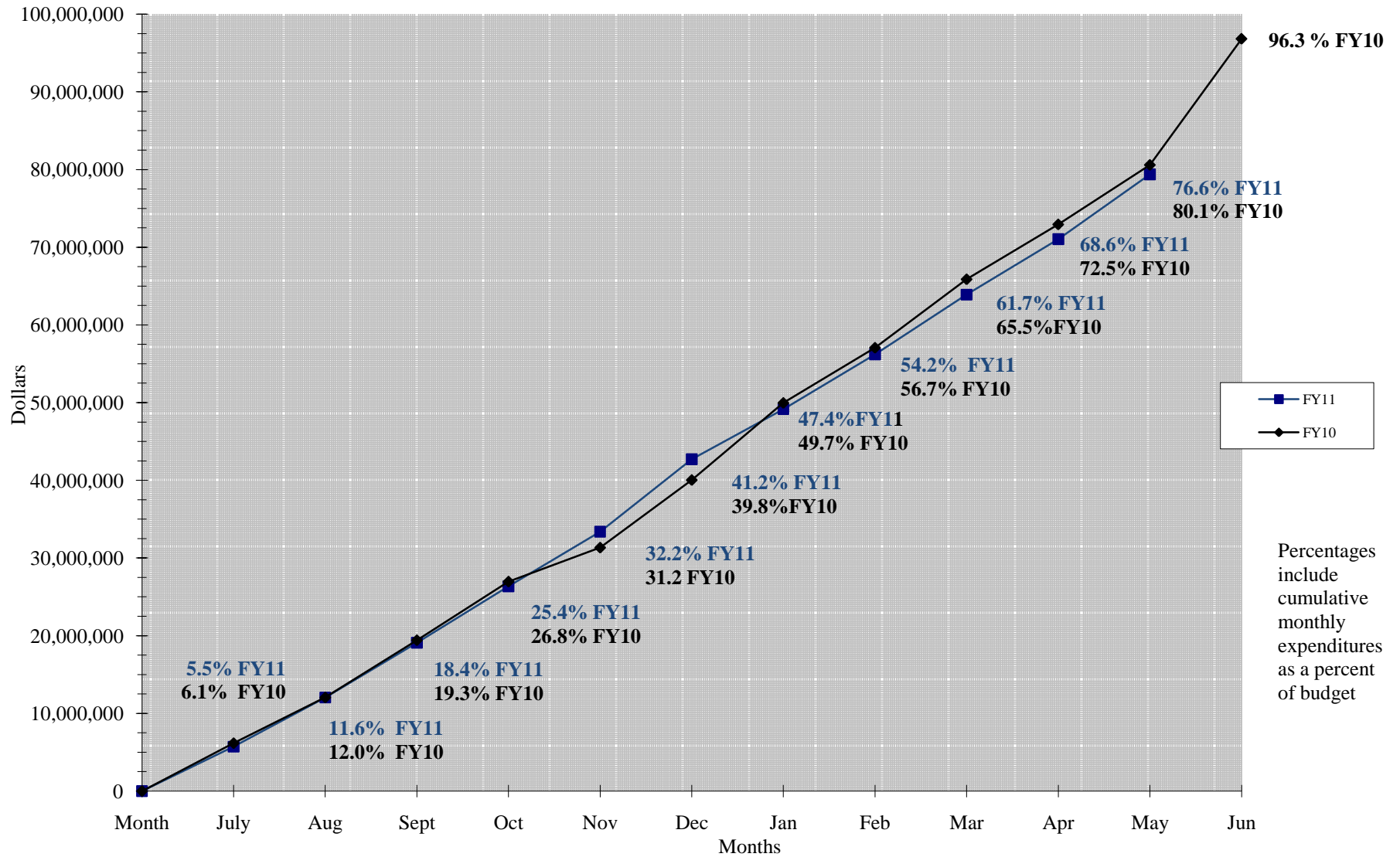
**FY 2010 & FY 2011 Education Fund (01) Expenditures
as of May 31st (UNAUDITED)**

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



**FY 2010 & FY 2011 Tax Capped Funds Expenditures*
as of May 31st (UNAUDITED)**

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



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

WILLIAM RAINEY HARPER COLLEGE
Schedule of Investments
As of May 31, 2011

Exhibit X-B.1
July 20, 2011

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ May 31, 2011	Market Value
<u>Certificates of Deposits</u>							
PMA/Harris Bank Palatine	03/09/11	06/16/11	99	0.120	342.57	1,052,500	
PMA/City National Bank CA	03/09/11	06/16/11	99	0.154	104.29	249,800	
PMA/First American Bank	03/09/11	06/16/11	99	0.121	81.80	249,900	
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/Harris Bank Palatine	03/24/11	07/28/11	126	0.150	1,398.08	2,700,000	
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/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/Allstate Bank	08/24/10	08/24/11	365	0.644	1,599.70	248,400	
PMA/Virginia Heritage Bank	02/24/11	08/25/11	182	0.171	212.08	249,600	
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/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/Harris Bank Palatine	04/08/11	10/06/11	181	0.180	2,410.12	2,700,000	
PMA/Carroll County Trust Company	04/27/10	10/19/11	540	0.761	2,766.52	247,200	

PMA/GE Capital Financial Bank	04/21/11	10/20/11	182	0.102	127.29	249,800	
PMA/Bank of the West	04/21/11	10/20/11	182	0.123	153.80	249,800	
PMA/BLC Community Bank	10/21/09	10/21/11	730	1.343	6,535.29	243,400	
PMA/Onewest Bank FSB	04/29/11	11/03/11	188	0.206	264.99	249,600	
PMA/Harris Bank Palatine	04/21/11	12/01/11	224	0.190	3,148.43	2,700,000	
PMA/Harris Bank Palatine	04/21/11	12/15/11	238	0.200	3,521.28	2,700,000	
PMA/Citibank	04/13/11	12/30/11	261	0.100	1,645.37	2,301,000	
PMA/Associated Bank NA	04/13/11	12/30/11	261	0.150	267.72	249,600	
PMA/Cobiz Bank dba Arizona Business Bank	04/13/11	12/30/11	261	0.187	333.64	249,400	
PMA/Landmark Community Bank	05/17/11	03/01/12	289	0.250	493.19	249,500	
PMA/Citizens State Bank-Anton	05/17/11	03/01/12	289	0.192	379.82	249,600	
PMA/Bankannapolis	05/17/11	03/01/12	289	0.162	319.76	249,600	
PMA/First Interstate Bank	05/17/11	03/01/12	289	0.142	281.19	249,610	
PMA/Sterling National Bank	05/31/11	05/03/12	338	0.250	576.10	249,400	
PMA/Republic Bank of Chicago	05/31/11	05/03/12	338	0.300	416.71	150,000	
PMA/Bank of Bolivar	05/31/11	05/03/12	338	0.163	375.30	249,400	
PMA/Northbrook B&TC-Wintrust	05/31/11	05/03/12	338	0.162	374.69	249,600	
PMA/Advantage National Bank-Wintrust	05/31/11	05/03/12	338	0.162	374.69	249,600	
PMA/St Charles B&TC	05/31/11	05/03/12	338	0.162	374.69	249,600	
PMA/Lake Forest B&TC-Wintrust	05/31/11	05/03/12	338	0.162	374.69	249,600	
PMA/Hinsdale B&TC-Wintrust	05/31/11	05/03/12	338	0.162	374.69	249,600	
PMA/North Shore Comm B&TC-Wintrust	05/31/11	05/03/12	338	0.162	374.69	249,600	
PMA/Libertyville B&TC-Wintrust	05/31/11	05/03/12	338	0.162	374.69	249,600	
PMA/Old Plank Trail Community Bank NA	05/31/11	05/03/12	338	0.162	374.69	249,600	
PMA/Cole Taylor Bank (N)	05/31/11	05/03/12	338	0.120	60.46	54,400	
PMA/Sonabank	02/24/11	08/17/12	540	0.649	377.20	247,600	
PMA/Freeport State Bank	03/09/11	08/30/12	540	0.591	2,168.34	247,800	
PMA/American NB Fox Cities	12/15/10	12/14/12	730	0.599	2,937.50	245,200	
						33,377,710	\$ 33,377,710
PMA/Bank of China CD	04/27/11	10/27/11	183	0.250	62.34	249,062	248,801
PMA/United National Bank	10/30/09	10/30/11	730	1.350	6,515.00	245,000	245,858
PMA/US Treasury Notes	10/27/2009	10/31/2011	734	4.625	93,002.72	1,074,688	1,018,630
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2012	889	2.200	43,400.00	883,106	888,457
PMA/Bank of India CD	04/27/11	04/12/12	351	0.452	118.30	248,118	247,685
PMA/US Treasury Notes	10/27/2009	10/31/2012	1100	3.875	116,671.20	1,072,734	1,050,860
PMA/First NB Fox Valley	10/01/09	12/30/13	1551	2.650	27,588.67	245,000	252,634
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2014	1620	3.150	129,701.25	919,502	951,792
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,597	987,771
						5,881,807	\$ 5,892,487
Enterprise Bank						5,209,192	5,209,192
Citibank						6,151,263	6,151,263
ISDLAF						30,112,848	30,112,848
ISDLAF Term Series						7,000,000	7,000,000
Weighted Average			1.065%				
Illinois Funds						19,439,504	19,439,504

Average Daily Yield 0.036%

TOTALS AS OF:

May 31, 2011 \$ 107,172,324 \$ 107,183,004

WILLIAM RAINEY HARPER COLLEGE
Preliminary Schedule of Investments
As of May 31, 2011

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

	Outstanding Investments	Investment Interest Income		
		FY 2011 Budget	Planned To Date	Earned To Date
EDUCATION FUND	\$ 46,906,294	\$ 340,000	\$ 311,667	\$ 105,267
OPERATIONS & MAINT FUND	17,359,079	120,000	110,000	63,802
OPERATIONS & MAINT (RESTRICTED) FUND	5,906,884	5,600	5,133	20,382
BOND & INTEREST FUND	7,795,036	54,000	49,500	29,227
AUXILIARY ENTERPRISES FUND	3,174,103	25,000	22,917	15,476
RESTRICTED PURPOSES FUND	9,049,871	93,000	85,250	37,600
WORKING CASH FUND	15,250,690	104,000	95,333	71,388
AUDIT FUND	339,415	2,500	2,292	1,391
LIABILITY, PROTECTION & SETTLEMENT FUND	<u>1,390,952</u>	<u>7,800</u>	<u>7,150</u>	<u>2,785</u>
Total	\$ <u>107,172,324</u>	\$ 751,900	\$ 689,242	\$ 347,318



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 05/31/11
Updated by Analyst:

WM Rainey Harper College 2009 Bonds

Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

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		\$0.00		0.00%	\$80,283,874.15	ISDLAF Interest
06/01/09						\$0.00	22492	\$25,000.00		0.00%	\$80,308,874.15	Coupon
06/01/09						\$0.00	22507	\$8,833.33		0.00%	\$80,317,707.48	Coupon
06/01/09		\$4,180,094.10	22567			\$0.00				0.00%	\$76,137,613.38	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/04/09		\$4,517,649.00	22566			\$0.00				0.00%	\$71,619,964.38	CUSIP #478718C72 Johnson County, KS SCH Dist 233 AA/Aa3
06/08/09		\$2,050,632.89	22604			\$0.00				0.00%	\$69,569,331.49	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
06/15/09						\$0.00	22604	\$25,486.11		0.00%	\$69,594,817.60	Coupon
06/15/09		\$759,044.72	22626			\$0.00				0.00%	\$68,835,772.88	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
06/23/09		\$1,182,064.30	22646			\$0.00				0.00%	\$67,653,708.58	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/30/09				\$1,253,483.42	\$0.00	\$0.00				0.00%	\$67,653,708.58	Expenses
06/30/09						\$0.00		\$22,142.73		0.00%	\$67,675,851.31	Federated Interest
07/01/09						\$0.00	22477	\$181,750.00		0.00%	\$67,857,601.31	Coupon
07/01/09						\$0.00	22485	\$125,000.00		0.00%	\$67,982,601.31	Coupon
07/01/09						\$0.00	22497	\$125,000.00		0.00%	\$68,107,601.31	Coupon
07/21/09		\$1,048,460.00	22668			\$0.00				0.00%	\$67,059,141.31	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/21/09		\$1,130,100.40	22679			\$0.00				0.00%	\$65,929,040.91	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
07/21/09		\$4,004,688.60	22680			\$0.00				0.00%	\$61,924,352.31	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
07/29/09		\$3,706,928.83	22698			\$0.00				0.00%	\$58,217,423.48	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/31/09						\$0.00		\$14,438.85		0.00%	\$58,231,862.33	Federated Interest
08/01/09						\$0.00	22478	\$12,512.50		0.00%	\$58,244,374.83	Coupon
08/01/09						\$0.00	22473	\$192,625.00		0.00%	\$58,436,999.83	Coupon
08/01/09						\$0.00	22508	\$64,000.00		0.00%	\$58,500,999.83	Coupon
08/01/09						\$0.00	22626	\$16,250.00		0.00%	\$58,517,249.83	Coupon
08/01/09						\$0.00	22680	\$82,012.50		0.00%	\$58,599,262.33	Coupon
08/01/09	10%					\$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



PMA Financial Network Inc.

**Portfolio & Rebate
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Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

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					\$1,256,140.92	\$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					\$1,258,758.40	\$0.00				0.00%	\$41,684,535.79	
12/31/09						\$0.00			\$5,501.45	0.00%	\$41,690,037.24	Federated Interest
01/01/10						\$0.00		22477	\$181,750.00	0.00%	\$41,871,787.24	
01/01/10						\$0.00		22485	\$125,000.00	0.00%	\$41,996,787.24	Coupon
01/01/10						\$0.00		22497	\$125,000.00	0.00%	\$42,121,787.24	Coupon
01/01/10						\$0.00		22698	\$84,875.00	0.00%	\$42,206,662.24	Coupon
01/01/10						\$0.00		22776	\$47,031.25	0.00%	\$42,253,693.49	Coupon
01/15/10						\$0.00		22668	\$14,500.00	0.00%	\$42,268,193.49	Coupon
01/31/10						\$0.00			\$358.50	0.00%	\$42,268,551.99	Federated Interest
02/01/10						\$0.00		22473	\$192,625.00	0.00%	\$42,461,176.99	Coupon
02/01/10						\$0.00		22478	\$12,512.50	0.00%	\$42,473,689.49	Coupon
02/01/10						\$0.00		22508	\$64,000.00	0.00%	\$42,537,689.49	Coupon
02/01/10						\$0.00		22509	\$127,555.56	0.00%	\$42,665,245.05	Coupon
02/01/10						\$0.00		22626	\$16,250.00	0.00%	\$42,681,495.05	Coupon
02/01/10						\$0.00		22680	\$82,012.50	0.00%	\$42,763,507.55	Coupon
02/01/10						\$0.00		22870	\$86,250.00	0.00%	\$42,849,757.55	Coupon
02/01/10		\$811,824.00	23301			\$0.00				0.00%	\$42,037,933.55	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
02/01/10		\$962,959.20	23302			\$0.00				0.00%	\$41,074,974.35	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
02/01/10		\$941,406.90	23303			\$0.00				0.00%	\$40,133,567.45	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
45% 02/04/10		\$1,956,753.00	23299			\$0.00				0.00%	\$38,176,814.45	Washington County Utah SD St. George CUSIP 938718XQ1



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Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/09/10		\$4,006,940.60	23294			\$0.00				0.00%	\$34,169,873.85	Winnebago County WI CUSIP 947603QW5
02/09/10		\$1,910,287.50	23295			\$0.00				0.00%	\$32,259,586.35	Winnebago County WI CUSIP 947603QV7
02/09/10		\$80,195.20	23296			\$0.00				0.00%	\$32,179,391.15	Winnebago County WI CUSIP 947603QU9
02/15/10						\$0.00		22479	\$26,250.00	0.00%	\$32,205,641.15	Coupon
02/15/10						\$0.00		22493	\$77,500.00	0.00%	\$32,283,141.15	Coupon
02/28/10						\$0.00			\$262.09	0.00%	\$32,283,403.24	Federated Interest
03/01/10						\$0.00		22474	\$37,750.00	0.00%	\$32,321,153.24	Coupon
03/01/10						\$0.00		22487	\$125,000.00	0.00%	\$32,446,153.24	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 806347JJO
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



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Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

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: 05/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

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	Coupon
03/01/11						\$921,265.10		22546	\$51,975.00	0.55%	\$27,087,960.02	Coupon
03/01/11						\$921,265.10		22548	\$22,575.00	0.55%	\$27,110,535.02	Coupon
03/01/11						\$921,265.10		22566	\$65,250.00	0.55%	\$27,175,785.02	Coupon
03/01/11						\$921,265.10		23299	\$19,000.00	0.55%	\$27,194,785.02	Coupon
03/01/11						\$921,265.10		22474	\$37,750.00	0.55%	\$27,232,535.02	Coupon
03/08/11	\$425,728.00	24122				\$921,265.10				0.55%	\$26,806,807.02	Salt Lake County Utah Series CUSIP 795676MZ5
03/31/11					\$4,640,369.07	\$0.00				0.55%	\$26,806,807.02	Expenses
03/31/11						\$921,265.10			\$228.62	0.55%	\$26,807,035.64	Federated Interest
03/31/11						\$921,265.10			\$0.00	0.55%	\$26,807,035.64	
04/01/11						\$921,265.10		22491	\$27,500.00	0.55%	\$26,834,535.64	Coupon
04/01/11						\$921,265.10		22547	\$100,000.00	0.55%	\$26,934,535.64	Coupon
04/01/11						\$921,265.10		23294	\$29,550.00	0.55%	\$26,964,085.64	Coupon
04/01/11						\$921,265.10		23295	\$18,750.00	0.55%	\$26,982,835.64	Coupon
04/01/11						\$921,265.10	\$1,875,000.00	23295		0.55%	\$28,857,835.64	Winnebago County WI CUSIP 947603QV7
04/30/11						\$921,265.10			\$237.30	0.55%	\$28,858,072.94	Federated Interest
05/01/11						\$921,265.10		22499	\$122,000.00	0.55%	\$28,980,072.94	Coupon
05/01/11						\$921,265.10		22679	\$21,993.75	0.55%	\$29,002,066.69	Coupon

100%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 05/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/01/11						\$921,265.10		22868	\$31,250.00	0.55%	\$29,033,316.69	Coupon
05/01/11						\$921,265.10	\$1,250,000.00	22868		0.55%	\$30,283,316.69	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$921,265.10		23472	\$13,275.00	0.55%	\$30,296,591.69	Coupon
05/15/11						\$921,265.10		22466	\$89,875.00	0.55%	\$30,386,466.69	Coupon
05/15/11						\$921,265.10		22493	\$0.00	0.55%	\$30,386,466.69	Coupon
05/31/11						\$921,265.10			\$257.39	0.55%	\$30,386,724.08	Federated Interest
06/01/11						\$921,265.10		21159	\$3,687.50	0.55%	\$30,390,411.58	Coupon
06/01/11						\$921,265.10		22492	\$25,000.00	0.55%	\$30,415,411.58	Coupon
06/01/11						\$921,265.10		22500	\$27,500.00	0.55%	\$30,442,911.58	Coupon
06/01/11						\$921,265.10		22507	\$26,500.00	0.55%	\$30,469,411.58	Coupon
06/01/11						\$921,265.10		22512	\$8,606.25	0.55%	\$30,478,017.83	Coupon
06/01/11						\$921,265.10		22513	\$8,500.00	0.55%	\$30,486,517.83	Coupon
06/01/11						\$921,265.10		22515	\$11,756.25	0.55%	\$30,498,274.08	Coupon
06/01/11						\$921,265.10	\$74,900.00	22567		0.55%	\$30,573,174.08	Coupon
06/01/11						\$921,265.10		22871	\$43,125.00	0.55%	\$30,616,299.08	Coupon
06/01/11						\$921,265.10		23105	\$30,000.00	0.55%	\$30,646,299.08	Coupon
06/01/11						\$921,265.10		23157	\$2,875.00	0.55%	\$30,649,174.08	Coupon
06/01/11						\$921,265.10		23158	\$3,687.50	0.55%	\$30,652,861.58	Coupon
06/01/11						\$921,265.10		23160	\$3,812.50	0.55%	\$30,656,674.08	Coupon
06/01/11						\$921,265.10		23357	\$6,000.00	0.55%	\$30,662,674.08	Coupon
06/01/11						\$921,265.10		23358	\$6,037.50	0.55%	\$30,668,711.58	Coupon
06/01/11						\$921,265.10		23359	\$6,150.00	0.55%	\$30,674,861.58	Coupon
06/01/11						\$921,265.10		23360	\$8,350.00	0.55%	\$30,683,211.58	Coupon
06/01/11						\$921,265.10		23371	\$3,750.00	0.55%	\$30,686,961.58	Coupon
06/01/11						\$921,265.10		23559	\$25,400.00	0.55%	\$30,712,361.58	Coupon
06/01/11						\$921,265.10		23609	\$1,537.50	0.55%	\$30,713,899.08	Coupon
06/01/11						\$921,265.10		23610	\$1,612.50	0.55%	\$30,715,511.58	Coupon
06/01/11						\$921,265.10		23907	\$5,000.00	0.55%	\$30,720,511.58	Coupon
06/01/11						\$921,265.10		23971	\$18,578.13	0.55%	\$30,739,089.71	Coupon
06/15/11						\$921,265.10		22604	\$36,700.00	0.55%	\$30,775,789.71	Coupon
06/15/11						\$921,265.10		22646	\$25,875.00	0.55%	\$30,801,664.71	Coupon
06/15/11						\$921,265.10		22892	\$25,000.00	0.55%	\$30,826,664.71	Coupon
06/15/11						\$921,265.10		23302	\$9,300.00	0.55%	\$30,835,964.71	Coupon
06/15/11						\$921,265.10		23303	\$9,150.00	0.55%	\$30,845,114.71	Coupon
06/15/11						\$921,265.10		23911	\$50,000.00	0.55%	\$30,895,114.71	Coupon
06/30/11						\$921,265.10		23474	\$2,325.00	0.55%	\$30,897,439.71	Coupon
06/30/11						\$921,265.10		23475	\$30,000.00	0.55%	\$30,927,439.71	Coupon
06/30/11				\$4,530,682.01		\$5,451,947.11				3.28%	\$26,396,757.70	
07/01/11						\$5,451,947.11		22477	\$181,750.00	3.28%	\$26,578,507.70	
07/01/11						\$5,451,947.11		22485	\$125,000.00	3.28%	\$26,703,507.70	Coupon
07/01/11						\$5,451,947.11		22497	\$125,000.00	3.28%	\$26,828,507.70	Coupon
07/01/11						\$5,451,947.11		22698	\$84,875.00	3.28%	\$26,913,382.70	Coupon
07/01/11						\$5,451,947.11	\$3,395,000.00	22698		3.28%	\$30,308,382.70	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$5,451,947.11		22776	\$47,031.25	3.28%	\$30,355,413.95	Coupon
07/01/11						\$5,451,947.11	\$1,750,000.00	22776		3.28%	\$32,105,413.95	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$5,451,947.11		22668	\$15,000.00	3.28%	\$32,120,413.95	Coupon
07/15/11						\$5,451,947.11	\$1,000,000.00	22668		3.28%	\$33,120,413.95	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
08/01/11						\$5,451,947.11		22473	\$192,625.00	3.28%	\$33,313,038.95	Coupon
08/01/11						\$5,451,947.11		22478	\$12,512.50	3.28%	\$33,325,551.45	Coupon
08/01/11						\$5,451,947.11		22508	\$64,000.00	3.28%	\$33,389,551.45	Coupon
08/01/11						\$5,451,947.11		22509	\$80,000.00	3.28%	\$33,469,551.45	Coupon
08/01/11						\$5,451,947.11		22626	\$16,250.00	3.28%	\$33,485,801.45	Coupon
08/01/11						\$5,451,947.11		22680	\$82,012.50	3.28%	\$33,567,813.95	Coupon
08/01/11						\$5,451,947.11	\$3,645,000.00	22680		3.28%	\$37,212,813.95	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
08/01/11						\$5,451,947.11		22870	\$86,250.00	3.28%	\$37,299,063.95	Coupon
08/01/11						\$5,451,947.11	\$3,000,000.00	22870		3.28%	\$40,299,063.95	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$5,451,947.11		22909	\$22,500.00	3.28%	\$40,321,563.95	Coupon
08/15/11						\$5,451,947.11		22479	\$26,500.00	3.28%	\$40,348,063.95	Coupon
08/15/11						\$5,451,947.11		22493	\$77,500.00	3.28%	\$40,425,563.95	Coupon
09/01/11						\$5,451,947.11		22487	\$125,000.00	3.28%	\$40,550,563.95	
09/01/11						\$5,451,947.11	\$51,975.00	22546		3.28%	\$40,602,538.95	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 05/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/01/11						\$5,451,947.11		22548	\$22,575.00	3.28%	\$40,625,113.95	
09/01/11						\$5,451,947.11		22566	\$65,250.00	3.28%	\$40,690,363.95	Coupon
09/01/11						\$5,451,947.11		23299	\$19,000.00	3.28%	\$40,709,363.95	Coupon
09/01/11						\$5,451,947.11				3.28%	\$40,709,363.95	Coupon
09/30/11				\$4,550,807.33		\$10,002,754.44				6.01%	\$36,158,556.62	
10/01/11						\$10,002,754.44		22491	\$27,500.00	6.01%	\$36,186,056.62	Coupon
10/01/11						\$10,002,754.44	\$100,000.00	22547		6.01%	\$36,286,056.62	Coupon
10/01/11						\$10,002,754.44		23294	\$29,550.00	6.01%	\$36,315,606.62	Coupon
11/01/11						\$10,002,754.44		22499	\$122,000.00	6.01%	\$36,437,606.62	Coupon
11/01/11						\$10,002,754.44		22679	\$21,993.75	6.01%	\$36,459,600.37	Coupon
11/01/11						\$10,002,754.44	\$1,035,000.00	22679		6.01%	\$37,494,600.37	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
11/01/11						\$10,002,754.44		23472	\$13,275.00	6.01%	\$37,507,875.37	Coupon
11/15/11						\$10,002,754.44		22466	\$89,875.00	6.01%	\$37,597,750.37	Coupon
12/01/11						\$10,002,754.44		21159	\$3,687.50	6.01%	\$37,601,437.87	Coupon
12/01/11						\$10,002,754.44		22492	\$25,000.00	6.01%	\$37,626,437.87	Coupon
12/01/11						\$10,002,754.44		22500	\$27,500.00	6.01%	\$37,653,937.87	Coupon
12/01/11						\$10,002,754.44		22507	\$26,500.00	6.01%	\$37,680,437.87	Coupon
12/01/11						\$10,002,754.44		22512	\$8,606.25	6.01%	\$37,689,044.12	Coupon
12/01/11						\$10,002,754.44		22513	\$8,500.00	6.01%	\$37,697,544.12	Coupon
12/01/11						\$10,002,754.44	\$800,000.00	22513	\$8,500.00	6.01%	\$38,506,044.12	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$10,002,754.44		22515	\$11,756.25	6.01%	\$38,517,800.37	Coupon
12/01/11						\$10,002,754.44	\$74,900.00	22567		6.01%	\$38,592,700.37	Coupon
12/01/11						\$10,002,754.44		22871	\$43,125.00	6.01%	\$38,635,825.37	Coupon
12/01/11						\$10,002,754.44	\$2,000,000.00	23105		6.01%	\$40,635,825.37	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$10,002,754.44		23105	\$30,000.00	6.01%	\$40,665,825.37	Coupon
12/01/11						\$10,002,754.44	\$230,000.00	23157		6.01%	\$40,895,825.37	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$10,002,754.44		23157	\$2,875.00	6.01%	\$40,898,700.37	Coupon
12/01/11						\$10,002,754.44		23158	\$3,687.50	6.01%	\$40,902,387.87	Coupon
12/01/11						\$10,002,754.44		23160	\$3,812.50	6.01%	\$40,906,200.37	Coupon
12/01/11						\$10,002,754.44		23357	\$6,000.00	6.01%	\$40,912,200.37	Coupon
12/01/11						\$10,002,754.44	\$800,000.00	23357		6.01%	\$41,712,200.37	Schaumburg IL CUSIP 806347JK7
12/01/11						\$10,002,754.44		23358	\$6,037.50	6.01%	\$41,718,237.87	Coupon
12/01/11						\$10,002,754.44		23359	\$6,150.00	6.01%	\$41,724,387.87	Coupon
12/01/11						\$10,002,754.44		23360	\$8,350.00	6.01%	\$41,732,737.87	Coupon
12/01/11						\$10,002,754.44		23371	\$3,750.00	6.01%	\$41,736,487.87	Coupon
12/01/11						\$10,002,754.44	\$500,000.00	23371		6.01%	\$42,236,487.87	Naperville IL CUSIP 630412TA2
12/01/11						\$10,002,754.44		23559	\$25,400.00	6.01%	\$42,261,887.87	Coupon
12/01/11						\$10,002,754.44		23609	\$1,537.50	6.01%	\$42,263,425.37	Coupon
12/01/11						\$10,002,754.44		23610	\$1,612.50	6.01%	\$42,265,037.87	Coupon
12/01/11						\$10,002,754.44		23907	\$5,000.00	6.01%	\$42,270,037.87	Coupon
12/01/11						\$10,002,754.44	\$250,000.00	23907		6.01%	\$42,520,037.87	Olentangy Local School District Ohio
12/01/11						\$10,002,754.44		23971	\$18,578.13	6.01%	\$42,538,616.00	Coupon
12/01/11						\$10,002,754.44	\$725,000.00	23971		6.01%	\$43,263,616.00	Clark County Wahington School Vancouver , WA
12/15/11						\$10,002,754.44		22604	\$36,700.00	6.01%	\$43,300,316.00	Coupon
12/15/11						\$10,002,754.44		22646	\$25,875.00	6.01%	\$43,326,191.00	Coupon
12/15/11						\$10,002,754.44		22892	\$25,000.00	6.01%	\$43,351,191.00	Coupon
12/15/11						\$10,002,754.44		23302	\$9,300.00	6.01%	\$43,360,491.00	Coupon
12/15/11						\$10,002,754.44		23303	\$9,150.00	6.01%	\$43,369,641.00	Coupon
12/15/11						\$10,002,754.44	\$915,000.00	23303		6.01%	\$44,284,641.00	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$10,002,754.44		23911	\$50,000.00	6.01%	\$44,334,641.00	Coupon
12/15/11						\$10,002,754.44		24122	\$12,311.11	6.01%	\$44,346,952.11	Coupon
12/30/11						\$10,002,754.44		23474	\$2,325.00	6.01%	\$44,349,277.11	Coupon
12/30/11						\$10,002,754.44		23475	\$30,000.00	6.01%	\$44,379,277.11	Coupon
12/31/11				\$4,570,522.29		\$14,573,276.73				8.76%	\$39,808,754.82	
01/01/12						\$14,573,276.73		22477	\$181,750.00	8.76%	\$39,990,504.82	
01/01/12						\$14,573,276.73		22485	\$125,000.00	8.76%	\$40,115,504.82	Coupon
01/01/12						\$14,573,276.73		22497	\$125,000.00	8.76%	\$40,240,504.82	Coupon
02/01/12						\$14,573,276.73		22473	\$192,625.00	8.76%	\$40,433,129.82	Coupon
02/01/12						\$14,573,276.73		22478	\$12,512.50	8.76%	\$40,445,642.32	Coupon
02/01/12						\$14,573,276.73		22508	\$64,000.00	8.76%	\$40,509,642.32	Coupon
02/01/12						\$14,573,276.73		22509	\$80,000.00	8.76%	\$40,589,642.32	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
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Last Updated: 05/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/01/12						\$14,573,276.73		22626	\$16,250.00	8.76%	\$40,605,892.32	Coupon
02/01/12						\$14,573,276.73		22909	\$22,500.00	8.76%	\$40,628,392.32	Coupon
02/01/12						\$14,573,276.73	\$1,500,000.00	22909		8.76%	\$42,128,392.32	Chaska MN School District #112 CUSIP 161681RP8S&P AAA A-M1
02/15/12						\$14,573,276.73		22479	\$26,500.00	8.76%	\$42,154,892.32	Coupon
02/15/12						\$14,573,276.73		22493	\$77,500.00	8.76%	\$42,232,392.32	Coupon
03/01/12						\$14,573,276.73		22487	\$125,000.00	8.76%	\$42,357,392.32	
03/01/12						\$14,573,276.73	\$51,975.00	22546		8.76%	\$42,409,367.32	Coupon
03/01/12						\$14,573,276.73		22548	\$22,575.00	8.76%	\$42,431,942.32	
03/01/12						\$14,573,276.73		22566	\$65,250.00	8.76%	\$42,497,192.32	Coupon
03/01/12						\$14,573,276.73		23299	\$19,000.00	8.76%	\$42,516,192.32	Coupon
03/01/12						\$14,573,276.73	\$1,900,000.00	23299		8.76%	\$44,416,192.32	Washington County Utah SD St. George CUSIP 938718XQ1
03/01/12						\$14,573,276.73				8.76%	\$44,416,192.32	Coupon
03/31/12				\$4,618,232.95		\$19,191,509.68				11.54%	\$39,797,959.37	
04/01/12						\$19,191,509.68		22473	\$192,625.00	11.54%	\$39,990,584.37	Coupon
04/01/12						\$19,191,509.68		22491	\$27,500.00	11.54%	\$40,018,084.37	Coupon
04/01/12						\$19,191,509.68	\$100,000.00	22547		11.54%	\$40,118,084.37	Coupon
04/01/12						\$19,191,509.68	\$3,940,000.00	23294		11.54%	\$44,058,084.37	Winnebago County WI CUSIP 947603QW5
05/01/12						\$19,191,509.68		22499	\$122,000.00	11.54%	\$44,180,084.37	Coupon
05/01/12						\$19,191,509.68		23472	\$13,275.00	11.54%	\$44,193,359.37	Coupon
05/15/12						\$19,191,509.68		22466	\$89,875.00	11.54%	\$44,283,234.37	Coupon
06/01/12						\$19,191,509.68		21159	\$3,687.50	11.54%	\$44,286,921.87	Coupon
06/01/12						\$19,191,509.68		22492	\$25,000.00	11.54%	\$44,311,921.87	Coupon
06/01/12						\$19,191,509.68		22500	\$27,500.00	11.54%	\$44,339,421.87	Coupon
06/01/12						\$19,191,509.68		22507	\$26,500.00	11.54%	\$44,365,921.87	Coupon
06/01/12						\$19,191,509.68		22512	\$8,606.25	11.54%	\$44,374,528.12	Coupon
06/01/12						\$19,191,509.68		22515	\$11,756.25	11.54%	\$44,386,284.37	Coupon
06/01/12						\$19,191,509.68	\$74,900.00	22567		11.54%	\$44,461,184.37	Coupon
06/01/12						\$19,191,509.68		22871	\$43,125.00	11.54%	\$44,504,309.37	Coupon
06/01/12						\$19,191,509.68		23158	\$3,687.50	11.54%	\$44,507,996.87	Coupon
06/01/12						\$19,191,509.68		23160	\$3,812.50	11.54%	\$44,511,809.37	Coupon
06/01/12						\$19,191,509.68		23358	\$6,037.50	11.54%	\$44,517,846.87	Coupon
06/01/12						\$19,191,509.68		23359	\$6,150.00	11.54%	\$44,523,996.87	Coupon
06/01/12						\$19,191,509.68		23360	\$8,350.00	11.54%	\$44,532,346.87	Coupon
06/01/12						\$19,191,509.68		23559	\$25,400.00	11.54%	\$44,557,746.87	Coupon
06/01/12						\$19,191,509.68		23609	\$1,537.50	11.54%	\$44,559,284.37	Coupon
06/01/12						\$19,191,509.68		23610	\$1,612.50	11.54%	\$44,560,896.87	Coupon
06/15/12						\$19,191,509.68		22604	\$36,700.00	11.54%	\$44,597,596.87	Coupon
06/15/12						\$19,191,509.68		22646	\$25,875.00	11.54%	\$44,623,471.87	Coupon
06/15/12						\$19,191,509.68		22892	\$25,000.00	11.54%	\$44,648,471.87	Coupon
06/15/12						\$19,191,509.68		23302	\$9,300.00	11.54%	\$44,657,771.87	Coupon
06/15/12						\$19,191,509.68		23911	\$50,000.00	11.54%	\$44,707,771.87	Coupon
06/15/12						\$19,191,509.68		24122	\$8,000.00	11.54%	\$44,715,771.87	Coupon
06/30/12						\$19,191,509.68		23474	\$2,325.00	11.54%	\$44,718,096.87	Coupon
06/30/12						\$19,191,509.68		23475	\$30,000.00	11.54%	\$44,748,096.87	Coupon
06/30/12				\$4,639,785.78		\$23,831,295.46				14.33%	\$40,108,311.09	
07/01/12						\$23,831,295.46		22477	\$181,750.00	14.33%	\$40,290,061.09	
07/01/12						\$23,831,295.46		22485	\$125,000.00	14.33%	\$40,415,061.09	Coupon
07/01/12						\$23,831,295.46		22497	\$125,000.00	14.33%	\$40,540,061.09	Coupon
08/01/12						\$23,831,295.46	\$7,705,000.00	22473	\$192,625.00	14.33%	\$48,437,686.09	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
08/01/12						\$23,831,295.46		22478	\$12,512.50	14.33%	\$48,450,198.59	Coupon
08/01/12						\$23,831,295.46		22508	\$64,000.00	14.33%	\$48,514,198.59	Coupon
08/01/12						\$23,831,295.46		22509	\$80,000.00	14.33%	\$48,594,198.59	Coupon
08/01/12						\$23,831,295.46		22626	\$16,250.00	14.33%	\$48,610,448.59	Coupon
08/15/12						\$23,831,295.46		22479	\$26,500.00	14.33%	\$48,636,948.59	Coupon
08/15/12						\$23,831,295.46		22493	\$77,500.00	14.33%	\$48,714,448.59	Coupon
09/01/12						\$23,831,295.46		22487	\$125,000.00	14.33%	\$48,839,448.59	
09/01/12						\$23,831,295.46	\$51,975.00	22546		14.33%	\$48,891,423.59	Coupon
09/01/12						\$23,831,295.46		22548	\$22,575.00	14.33%	\$48,913,998.59	
09/01/12						\$23,831,295.46		22566	\$65,250.00	14.33%	\$48,979,248.59	Coupon
09/01/12						\$23,831,295.46				14.33%	\$48,979,248.59	Coupon
09/30/12				\$4,661,110.53		\$28,492,405.99				17.13%	\$44,318,138.06	



PMA Financial Network Inc.

**Portfolio & Rebate
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Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
10/01/12						\$28,492,405.99		22491	\$27,500.00	17.13%	\$44,345,638.06	Coupon
10/01/12						\$28,492,405.99	\$4,000,000.00	22547		17.13%	\$48,345,638.06	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$28,492,405.99	\$100,000.00	22547		17.13%	\$48,445,638.06	Coupon
11/01/12						\$28,492,405.99		22499	\$122,000.00	17.13%	\$48,567,638.06	Coupon
11/01/12						\$28,492,405.99		23472	\$13,275.00	17.13%	\$48,580,913.06	Coupon
11/15/12						\$28,492,405.99		22466	\$89,875.00	17.13%	\$48,670,788.06	Coupon
12/01/12						\$28,492,405.99		21159	\$3,687.50	17.13%	\$48,674,475.56	Coupon
12/01/12						\$28,492,405.99		22492	\$25,000.00	17.13%	\$48,699,475.56	Coupon
12/01/12						\$28,492,405.99		22500	\$27,500.00	17.13%	\$48,726,975.56	Coupon
12/01/12						\$28,492,405.99		22507	\$26,500.00	17.13%	\$48,753,475.56	Coupon
12/01/12						\$28,492,405.99		22512	\$8,606.25	17.13%	\$48,762,081.81	Coupon
12/01/12						\$28,492,405.99	\$810,000.00	22512	\$8,606.25	17.13%	\$49,580,688.06	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$28,492,405.99		22515	\$11,756.25	17.13%	\$49,592,444.31	Coupon
12/01/12						\$28,492,405.99	\$74,900.00	22567		17.13%	\$49,667,344.31	Coupon
12/01/12						\$28,492,405.99		22871	\$43,125.00	17.13%	\$49,710,469.31	Coupon
12/01/12						\$28,492,405.99	\$1,500,000.00	22871		17.13%	\$51,210,469.31	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$28,492,405.99		23158	\$3,687.50	17.13%	\$51,214,156.81	Coupon
12/01/12						\$28,492,405.99		23160	\$3,812.50	17.13%	\$51,217,969.31	Coupon
12/01/12						\$28,492,405.99		23358	\$6,037.50	17.13%	\$51,224,006.81	Coupon
12/01/12						\$28,492,405.99	\$805,000.00	23358		17.13%	\$52,029,006.81	Schaumburg IL CUSIP806347JL5
12/01/12						\$28,492,405.99		23359	\$6,150.00	17.13%	\$52,035,156.81	Coupon
12/01/12						\$28,492,405.99		23360	\$8,350.00	17.13%	\$52,043,506.81	Coupon
12/01/12						\$28,492,405.99		23559	\$25,400.00	17.13%	\$52,068,906.81	Coupon
12/01/12						\$28,492,405.99	\$205,000.00	23609		17.13%	\$52,273,906.81	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$28,492,405.99		23609	\$1,537.50	17.13%	\$52,275,444.31	Coupon
12/01/12						\$28,492,405.99		23610	\$1,612.50	17.13%	\$52,277,056.81	Coupon
12/15/12						\$28,492,405.99		22604	\$36,700.00	17.13%	\$52,313,756.81	Coupon
12/15/12						\$28,492,405.99		22646	\$25,875.00	17.13%	\$52,339,631.81	Coupon
12/15/12						\$28,492,405.99		22892	\$25,000.00	17.13%	\$52,364,631.81	Coupon
12/15/12						\$28,492,405.99		23302	\$9,300.00	17.13%	\$52,373,931.81	Coupon
12/15/12						\$28,492,405.99	\$930,000.00	23302		17.13%	\$53,303,931.81	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$28,492,405.99		23911	\$50,000.00	17.13%	\$53,353,931.81	Coupon
12/15/12						\$28,492,405.99		24122	\$8,000.00	17.13%	\$53,361,931.81	Coupon
12/30/12						\$28,492,405.99		23474	\$2,325.00	17.13%	\$53,364,256.81	Coupon
12/30/12						\$28,492,405.99	\$155,000.00	23474		17.13%	\$53,519,256.81	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$28,492,405.99		23475	\$30,000.00	17.13%	\$53,549,256.81	Coupon
12/31/12				\$4,681,982.64		\$33,174,388.63				19.94%	\$48,867,274.17	
01/01/13						\$33,174,388.63		22477	\$181,750.00	19.94%	\$49,049,024.17	
01/01/13						\$33,174,388.63		22485	\$125,000.00	19.94%	\$49,174,024.17	Coupon
01/01/13						\$33,174,388.63		22497	\$125,000.00	19.94%	\$49,299,024.17	Coupon
02/01/13						\$33,174,388.63		22478	\$12,512.50	19.94%	\$49,311,536.67	Coupon
02/01/13						\$33,174,388.63		22508	\$64,000.00	19.94%	\$49,375,536.67	Coupon
02/01/13						\$33,174,388.63		22509	\$80,000.00	19.94%	\$49,455,536.67	Coupon
02/01/13						\$33,174,388.63		22626	\$16,250.00	19.94%	\$49,471,786.67	Coupon
02/15/13						\$33,174,388.63	\$875,000.00	22479		19.94%	\$50,346,786.67	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$33,174,388.63		22479	\$26,500.00	19.94%	\$50,373,286.67	Coupon
02/15/13						\$33,174,388.63		22493	\$77,500.00	19.94%	\$50,450,786.67	Coupon
02/15/13						\$33,174,388.63	\$3,100,000.00	22493		19.94%	\$53,550,786.67	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
03/01/13						\$33,174,388.63	\$5,000,000.00	22487		19.94%	\$58,550,786.67	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$33,174,388.63		22487	\$125,000.00	19.94%	\$58,675,786.67	Coupon
03/01/13						\$33,174,388.63	\$51,975.00	22546		19.94%	\$58,727,761.67	Coupon
03/01/13						\$33,174,388.63		22548	\$22,575.00	19.94%	\$58,750,336.67	Coupon
03/01/13						\$33,174,388.63		22566	\$65,250.00	19.94%	\$58,815,586.67	Coupon
03/01/13						\$33,174,388.63				19.94%	\$58,815,586.67	Coupon
03/31/13						\$37,910,582.92				22.79%	\$54,079,392.38	
04/01/13						\$37,910,582.92		22491	\$27,500.00	22.79%	\$54,106,892.38	Coupon
05/01/13						\$37,910,582.92		22499	\$122,000.00	22.79%	\$54,228,892.38	Coupon
05/01/13						\$37,910,582.92		23472	\$13,275.00	22.79%	\$54,242,167.38	Coupon
05/15/13						\$37,910,582.92		22466	\$89,875.00	22.79%	\$54,332,042.38	Coupon
06/01/13						\$37,910,582.92		21159	\$3,687.50	22.79%	\$54,335,729.88	Coupon
06/01/13						\$37,910,582.92		22487	\$125,000.00	22.79%	\$54,460,729.88	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 05/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

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						\$37,910,582.92		22492	\$25,000.00	22.79%	\$54,485,729.88	Coupon
06/01/13						\$37,910,582.92		22500	\$27,500.00	22.79%	\$54,513,229.88	Coupon
06/01/13						\$37,910,582.92		22507	\$26,500.00	22.79%	\$54,539,729.88	Coupon
06/01/13						\$37,910,582.92		22515	\$11,756.25	22.79%	\$54,551,486.13	Coupon
06/01/13						\$37,910,582.92	\$74,900.00	22567		22.79%	\$54,626,386.13	Coupon
06/01/13						\$37,910,582.92		23158	\$3,687.50	22.79%	\$54,630,073.63	Coupon
06/01/13						\$37,910,582.92		23160	\$3,812.50	22.79%	\$54,633,886.13	Coupon
06/01/13						\$37,910,582.92		23359	\$6,150.00	22.79%	\$54,640,036.13	Coupon
06/01/13						\$37,910,582.92		23360	\$8,350.00	22.79%	\$54,648,386.13	Coupon
06/01/13						\$37,910,582.92		23610	\$1,612.50	22.79%	\$54,649,998.63	Coupon
06/15/13						\$37,910,582.92		22604	\$36,700.00	22.79%	\$54,686,698.63	Coupon
06/15/13						\$37,910,582.92		22646	\$25,875.00	22.79%	\$54,712,573.63	Coupon
06/15/13						\$37,910,582.92		22892	\$25,000.00	22.79%	\$54,737,573.63	Coupon
06/15/13						\$37,910,582.92		23911	\$50,000.00	22.79%	\$54,787,573.63	Coupon
06/30/13						\$37,910,582.92		23475	\$30,000.00	22.79%	\$54,817,573.63	Coupon
06/30/13			\$4,758,560.66			\$42,669,143.58				25.65%	\$50,059,012.97	
07/01/13						\$42,669,143.58	\$7,270,000.00	22477		25.65%	\$57,329,012.97	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$42,669,143.58		22477	\$181,750.00	25.65%	\$57,510,762.97	
07/01/13						\$42,669,143.58		22485	\$125,000.00	25.65%	\$57,635,762.97	Coupon
07/01/13						\$42,669,143.58		22497	\$125,000.00	25.65%	\$57,760,762.97	Coupon
07/01/13						\$42,669,143.58	\$5,000,000.00	22497		25.65%	\$62,760,762.97	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
08/01/13						\$42,669,143.58		22478	\$12,512.50	25.65%	\$62,773,275.47	Coupon
08/01/13						\$42,669,143.58		22508	\$64,000.00	25.65%	\$62,837,275.47	Coupon
08/01/13						\$42,669,143.58		22509	\$80,000.00	25.65%	\$62,917,275.47	Coupon
08/01/13						\$42,669,143.58		22626	\$16,250.00	25.65%	\$62,933,525.47	Coupon
09/01/13						\$42,669,143.58	\$51,975.00	22546		25.65%	\$62,985,500.47	Coupon
09/01/13						\$42,669,143.58		22548	\$22,575.00	25.65%	\$63,008,075.47	
09/01/13						\$42,669,143.58		22566	\$65,250.00	25.65%	\$63,073,325.47	Coupon
09/01/13						\$42,669,143.58				25.65%	\$63,073,325.47	Coupon
09/30/13			\$4,780,674.12			\$47,449,817.70				28.52%	\$58,292,651.35	
10/01/13						\$47,449,817.70		22491	\$27,500.00	28.52%	\$58,320,151.35	Coupon
11/01/13						\$47,449,817.70		22499	\$122,000.00	28.52%	\$58,442,151.35	Coupon
11/01/13						\$47,449,817.70		23472	\$13,275.00	28.52%	\$58,455,426.35	Coupon
11/15/13						\$47,449,817.70		22466	\$89,875.00	28.52%	\$58,545,301.35	Coupon
12/01/13						\$47,449,817.70		21159	\$3,687.50	28.52%	\$58,548,988.85	Coupon
12/01/13						\$47,449,817.70		22492	\$25,000.00	28.52%	\$58,573,988.85	Coupon
12/01/13						\$47,449,817.70		22500	\$27,500.00	28.52%	\$58,601,488.85	Coupon
12/01/13						\$47,449,817.70		22507	\$26,500.00	28.52%	\$58,627,988.85	Coupon
12/01/13						\$47,449,817.70		22515	\$11,756.25	28.52%	\$58,639,745.10	Coupon
12/01/13						\$47,449,817.70	\$74,900.00	22567		28.52%	\$58,714,645.10	Coupon
12/01/13						\$47,449,817.70	\$285,000.00	23158		28.52%	\$58,999,645.10	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$47,449,817.70		23158	\$3,687.50	28.52%	\$59,003,332.60	Coupon
12/01/13						\$47,449,817.70		23160	\$3,812.50	28.52%	\$59,007,145.10	Coupon
12/01/13						\$47,449,817.70		23359	\$6,150.00	28.52%	\$59,013,295.10	Coupon
12/01/13						\$47,449,817.70	\$820,000.00	23359		28.52%	\$59,833,295.10	Schaumburg IL CUSIP806347JM3
12/01/13						\$47,449,817.70		23360	\$8,350.00	28.52%	\$59,841,645.10	Coupon
12/01/13						\$47,449,817.70	\$1,270,000.00	23559	\$25,400.00	28.52%	\$61,137,045.10	Dublin School District CUSIP 26371GMC1
12/01/13						\$47,449,817.70	\$215,000.00	23610		28.52%	\$61,352,045.10	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$47,449,817.70		23610	\$1,612.50	28.52%	\$61,353,657.60	Coupon
12/15/13						\$47,449,817.70		22604	\$36,700.00	28.52%	\$61,390,357.60	Coupon
12/15/13						\$47,449,817.70		22646	\$25,875.00	28.52%	\$61,416,232.60	Coupon
12/15/13						\$47,449,817.70		22892	\$25,000.00	28.52%	\$61,441,232.60	Coupon
12/15/13						\$47,449,817.70		23911	\$50,000.00	28.52%	\$61,491,232.60	Coupon
12/15/13						\$47,449,817.70	\$2,000,000.00	23911		28.52%	\$63,491,232.60	City of Columbus Ohio
12/30/13						\$47,449,817.70		23475	\$30,000.00	28.52%	\$63,521,232.60	Coupon
12/31/13			\$4,802,302.62			\$52,252,120.32				31.41%	\$58,718,929.98	
01/01/14						\$52,252,120.32		22485	\$125,000.00	31.41%	\$58,843,929.98	Coupon
02/01/14						\$52,252,120.32		22478	\$12,512.50	31.41%	\$58,856,442.48	Coupon
02/01/14						\$52,252,120.32	\$455,000.00	22478		31.41%	\$59,311,442.48	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$52,252,120.32		22508	\$64,000.00	31.41%	\$59,375,442.48	Coupon
02/01/14						\$52,252,120.32		22509	\$80,000.00	31.41%	\$59,455,442.48	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 05/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/01/14						\$52,252,120.32		22626	\$16,250.00	31.41%	\$59,471,692.48	Coupon
03/01/14						\$52,252,120.32	\$1,510,000.00	22474	\$37,750.00	31.41%	\$61,019,442.48	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$52,252,120.32	\$51,975.00	22546		31.41%	\$61,071,417.48	Coupon
03/01/14						\$52,252,120.32		22548	\$22,575.00	31.41%	\$61,093,992.48	
03/01/14						\$52,252,120.32		22566	\$65,250.00	31.41%	\$61,159,242.48	Coupon
03/31/14			\$4,856,118.34			\$57,108,238.66				34.33%	\$56,303,124.14	
04/01/14						\$57,108,238.66		22491	\$27,500.00	34.33%	\$56,330,624.14	Coupon
05/01/14						\$57,108,238.66		22499	\$122,000.00	34.33%	\$56,452,624.14	Coupon
05/01/14						\$57,108,238.66		23472	\$13,275.00	34.33%	\$56,465,899.14	Coupon
05/15/14						\$57,108,238.66		22466	\$89,875.00	34.33%	\$56,555,774.14	Coupon
06/01/14						\$57,108,238.66		21159	\$3,687.50	34.33%	\$56,559,461.64	Coupon
06/01/14						\$57,108,238.66		22492	\$25,000.00	34.33%	\$56,584,461.64	Coupon
06/01/14						\$57,108,238.66		22500	\$27,500.00	34.33%	\$56,611,961.64	Coupon
06/01/14						\$57,108,238.66		22507	\$26,500.00	34.33%	\$56,638,461.64	Coupon
06/01/14						\$57,108,238.66		22515	\$11,756.25	34.33%	\$56,650,217.89	Coupon
06/01/14						\$57,108,238.66	\$74,900.00	22567		34.33%	\$56,725,117.89	Coupon
06/01/14						\$57,108,238.66		23160	\$3,812.50	34.33%	\$56,728,930.39	Coupon
06/01/14						\$57,108,238.66		23360	\$8,350.00	34.33%	\$56,737,280.39	Coupon
06/15/14						\$57,108,238.66		22604	\$36,700.00	34.33%	\$56,773,980.39	Coupon
06/15/14						\$57,108,238.66		22646	\$25,875.00	34.33%	\$56,799,855.39	Coupon
06/15/14						\$57,108,238.66		22892	\$25,000.00	34.33%	\$56,824,855.39	Coupon
06/30/14						\$57,108,238.66		23475	\$30,000.00	34.33%	\$56,854,855.39	Coupon
06/30/14			\$4,878,734.00			\$61,986,972.66				37.26%	\$51,976,121.39	
07/01/14						\$61,986,972.66	\$5,000,000.00	22485		37.26%	\$56,976,121.39	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$61,986,972.66		22485	\$125,000.00	37.26%	\$57,101,121.39	Coupon
08/01/14						\$61,986,972.66		22508	\$64,000.00	37.26%	\$57,165,121.39	Coupon
08/01/14						\$61,986,972.66		22509	\$80,000.00	37.26%	\$57,245,121.39	Coupon
08/01/14						\$61,986,972.66		22626	\$16,250.00	37.26%	\$57,261,371.39	Coupon
09/01/14						\$61,986,972.66	\$51,975.00	22546		37.26%	\$57,313,346.39	Coupon
09/01/14						\$61,986,972.66		22548	\$22,575.00	37.26%	\$57,335,921.39	
09/01/14						\$61,986,972.66		22566	\$65,250.00	37.26%	\$57,401,171.39	Coupon
09/30/14			\$4,901,083.06			\$66,888,055.72				40.21%	\$52,600,088.33	
10/01/14						\$66,888,055.72		22491	\$27,500.00	40.21%	\$52,527,588.33	Coupon
11/01/14						\$66,888,055.72		22499	\$122,000.00	40.21%	\$52,649,588.33	Coupon
11/01/14						\$66,888,055.72		23472	\$13,275.00	40.21%	\$52,662,863.33	Coupon
11/01/14						\$66,888,055.72	\$1,770,000.00	23472		40.21%	\$54,432,863.33	Brown County WI CUSIP 1155116F9
11/15/14						\$66,888,055.72		22466	\$89,875.00	40.21%	\$54,522,738.33	Coupon
11/15/14						\$66,888,055.72	\$3,595,000.00	22466		40.21%	\$58,117,738.33	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$66,888,055.72		21159	\$3,687.50	40.21%	\$58,121,425.83	Coupon
12/01/14						\$66,888,055.72		22492	\$25,000.00	40.21%	\$58,146,425.83	Coupon
12/01/14						\$66,888,055.72		22500	\$27,500.00	40.21%	\$58,173,925.83	Coupon
12/01/14						\$66,888,055.72		22507	\$26,500.00	40.21%	\$58,200,425.83	Coupon
12/01/14						\$66,888,055.72		22515	\$11,756.25	40.21%	\$58,212,182.08	Coupon
12/01/14						\$66,888,055.72	\$855,000.00	22515		40.21%	\$59,067,182.08	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$66,888,055.72	\$74,900.00	22567		40.21%	\$59,142,082.08	Coupon
12/01/14						\$66,888,055.72	\$295,000.00	23159		40.21%	\$59,437,082.08	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$66,888,055.72		23160	\$3,812.50	40.21%	\$59,440,894.58	Coupon
12/01/14						\$66,888,055.72		23360	\$8,350.00	40.21%	\$59,449,244.58	Coupon
12/01/14						\$66,888,055.72	\$835,000.00	23360		40.21%	\$60,284,244.58	Schaumburg IL CUSIP 806347JN1
12/15/14						\$66,888,055.72		22604	\$36,700.00	40.21%	\$60,320,944.58	Coupon
12/15/14						\$66,888,055.72		22646	\$25,875.00	40.21%	\$60,346,819.58	Coupon
12/15/14						\$66,888,055.72		22892	\$25,000.00	40.21%	\$60,371,819.58	Coupon
12/30/14						\$66,888,055.72		23475	\$30,000.00	40.21%	\$60,401,819.58	Coupon
12/30/14						\$66,888,055.72	\$2,000,000.00	23475		40.21%	\$62,401,819.58	Indian Prairie SD #204 CUSIP 262608QV7
12/31/14			\$4,922,931.48			\$71,810,987.20				43.17%	\$57,478,888.10	
02/01/15						\$71,810,987.20		22508	\$64,000.00	43.17%	\$57,542,888.10	Coupon
02/01/15						\$71,810,987.20		22509	\$80,000.00	43.17%	\$57,622,888.10	Coupon
02/01/15						\$71,810,987.20		22626	\$16,250.00	43.17%	\$57,639,138.10	Coupon
03/01/15						\$71,810,987.20	\$51,975.00	22546		43.17%	\$57,691,113.10	Coupon
03/01/15						\$71,810,987.20		22548	\$22,575.00	43.17%	\$57,713,688.10	
03/01/15						\$71,810,987.20		22566	\$65,250.00	43.17%	\$57,778,938.10	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 05/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/31/15				\$4,980,915.27		\$76,791,902.47				46.16%	\$52,798,022.83	
04/01/15						\$76,791,902.47		22491	\$27,500.00	46.16%	\$52,825,522.83	Coupon
05/01/15						\$76,791,902.47		22499	\$122,000.00	46.16%	\$52,947,522.83	Coupon
06/01/15						\$76,791,902.47	\$1,000,000.00	22492		46.16%	\$53,947,522.83	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$76,791,902.47		22492	\$25,000.00	46.16%	\$53,972,522.83	Coupon
06/01/15						\$76,791,902.47		22500	\$27,500.00	46.16%	\$54,000,022.83	Coupon
06/01/15						\$76,791,902.47		22507	\$26,500.00	46.16%	\$54,026,522.83	Coupon
06/01/15						\$76,791,902.47	\$74,900.00	22567		46.16%	\$54,101,422.83	Coupon
06/01/15						\$76,791,902.47		23160	\$3,812.50	46.16%	\$54,105,235.33	Coupon
06/15/15						\$76,791,902.47		22604	\$36,700.00	46.16%	\$54,141,935.33	Coupon
06/15/15						\$76,791,902.47	\$1,035,000.00	22646		46.16%	\$55,176,935.33	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$76,791,902.47		22646	\$25,875.00	46.16%	\$55,202,810.33	Coupon
06/15/15						\$76,791,902.47		22892	\$25,000.00	46.16%	\$55,227,810.33	Coupon
06/30/15				\$5,003,564.90		\$81,795,467.37				49.17%	\$50,224,245.43	
08/01/15						\$81,795,467.37		22508	\$64,000.00	49.17%	\$50,288,245.43	Coupon
08/01/15						\$81,795,467.37		22509	\$80,000.00	49.17%	\$50,368,245.43	Coupon
08/01/15						\$81,795,467.37		22626	\$16,250.00	49.17%	\$50,384,495.43	Coupon
08/01/15						\$81,795,467.37	\$650,000.00	22626		49.17%	\$51,034,495.43	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
09/01/15						\$81,795,467.37	\$51,975.00	22546		49.17%	\$51,086,470.43	Coupon
09/01/15						\$81,795,467.37		22548	\$22,575.00	49.17%	\$51,109,045.43	
09/01/15						\$81,795,467.37		22566	\$65,250.00	49.17%	\$51,174,295.43	Coupon
09/30/15				\$5,025,938.10		\$86,821,405.47				52.19%	\$46,148,357.33	
10/01/15						\$86,821,405.47	\$1,000,000.00	22491		52.19%	\$47,148,357.33	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$86,821,405.47		22491	\$27,500.00	52.19%	\$47,175,857.33	Coupon
11/01/15						\$86,821,405.47		22499	\$122,000.00	52.19%	\$47,297,857.33	Coupon
12/01/15						\$86,821,405.47	\$2,000,000.00	22500		52.19%	\$49,297,857.33	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$86,821,405.47		22500	\$27,500.00	52.19%	\$49,325,357.33	
12/01/15						\$86,821,405.47		22507	\$26,500.00	52.19%	\$49,351,857.33	Coupon
12/01/15						\$86,821,405.47	\$74,900.00	22567		52.19%	\$49,426,757.33	Coupon
12/01/15						\$86,821,405.47	\$305,000.00	23160		52.19%	\$49,731,757.33	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$86,821,405.47		23160	\$3,812.50	52.19%	\$49,735,569.83	Coupon
12/15/15						\$86,821,405.47		22604	\$36,700.00	52.19%	\$49,772,269.83	Coupon
12/15/15						\$86,821,405.47		22892	\$25,000.00	52.19%	\$49,797,269.83	Coupon
12/15/15						\$86,821,405.47	\$1,000,000.00	22892		52.19%	\$50,797,269.83	CUSIP #199491XK2 Columbus, OH S&P AAA/Aaa
12/31/15				\$5,047,801.11		\$91,869,206.58				55.23%	\$45,749,468.72	
02/01/16						\$91,869,206.58		22508	\$64,000.00	55.23%	\$45,813,468.72	Coupon
02/01/16						\$91,869,206.58		22509	\$80,000.00	55.23%	\$45,893,468.72	Coupon
03/01/16						\$91,869,206.58	\$51,975.00	22546		55.23%	\$45,945,443.72	Coupon
03/01/16						\$91,869,206.58	\$1,290,000.00	22548		55.23%	\$47,235,443.72	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$91,869,206.58		22566	\$65,250.00	55.23%	\$47,300,693.72	Coupon
03/31/16				\$5,113,338.77		\$96,982,545.35				58.30%	\$42,187,354.95	
05/01/16						\$96,982,545.35		22499	\$122,000.00	58.30%	\$42,309,354.95	Coupon
06/01/16						\$96,982,545.35		22507	\$26,500.00	58.30%	\$42,335,854.95	Coupon
06/01/16						\$96,982,545.35	\$74,900.00	22567		58.30%	\$42,410,754.95	Coupon
06/01/16						\$96,982,545.35	\$3,745,000.00	22567		58.30%	\$46,155,754.95	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/15/16						\$96,982,545.35		22604	\$36,700.00	58.30%	\$46,192,454.95	Coupon
06/30/16				\$5,135,921.84		\$102,118,467.19				61.39%	\$41,056,533.11	
08/01/16						\$102,118,467.19		22508	\$64,000.00	61.39%	\$41,120,533.11	Coupon
08/01/16						\$102,118,467.19		22509	\$80,000.00	61.39%	\$41,200,533.11	Coupon
09/01/16						\$102,118,467.19	\$51,975.00	22546		61.39%	\$41,252,508.11	Coupon
09/01/16						\$102,118,467.19	\$3,465,000.00	22546		61.39%	\$44,717,508.11	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$102,118,467.19		22566	\$65,250.00	61.39%	\$44,782,758.11	Coupon
09/01/16						\$102,118,467.19	\$4,350,000.00	22566		61.39%	\$49,132,758.11	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16				\$5,158,219.94		\$107,276,687.13				64.49%	\$43,974,538.17	
11/01/16						\$107,276,687.13		22499	\$122,000.00	64.49%	\$44,096,538.17	Coupon
12/01/16						\$107,276,687.13		22507	\$26,500.00	64.49%	\$44,123,038.17	Coupon
12/15/16						\$107,276,687.13		22604	\$36,700.00	64.49%	\$44,159,738.17	Coupon
12/15/16						\$107,276,687.13	\$1,835,000.00	22604		64.49%	\$45,994,738.17	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16				\$5,180,000.57		\$112,456,687.70				67.60%	\$40,814,737.60	
02/01/17						\$112,456,687.70		22508	\$64,000.00	67.60%	\$40,878,737.60	Coupon
02/01/17						\$112,456,687.70		22509	\$80,000.00	67.60%	\$40,958,737.60	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 05/31/11
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	05/31/11
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.983595%
Current Projected Expenses	\$166,351,425.30	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$10,258,886.15	Weighted Average Life of Future Funded Expenses (Days)	1542

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/31/17				\$5,252,116.47		\$117,708,804.17				70.76%	\$35,706,621.13	
05/01/17						\$117,708,804.17		22499	\$122,000.00	70.76%	\$35,828,621.13	Coupon
05/01/17						\$117,708,804.17	\$4,880,000.00	22499		70.76%	\$40,708,621.13	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$117,708,804.17		22507	\$26,500.00	70.76%	\$40,735,121.13	Coupon
06/30/17				\$5,274,519.28		\$122,983,323.45				73.93%	\$35,460,601.85	
08/01/17						\$122,983,323.45		22508	\$64,000.00	73.93%	\$35,524,601.85	Coupon
08/01/17						\$122,983,323.45		22509	\$80,000.00	73.93%	\$35,604,601.85	Coupon
08/01/17						\$122,983,323.45	\$4,000,000.00	22509		73.93%	\$39,604,601.85	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17				\$5,296,630.32		\$128,279,953.77				77.11%	\$34,307,971.53	
12/01/17						\$128,279,953.77		22507	\$26,500.00	77.11%	\$34,334,471.53	Coupon
12/31/17				\$5,318,219.54		\$133,598,173.31				80.31%	\$29,016,251.99	
02/01/18						\$133,598,173.31		22508	\$64,000.00	80.31%	\$29,080,251.99	Coupon
02/01/18						\$133,598,173.31	\$2,560,000.00	22508		80.31%	\$31,640,251.99	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$137,218,406.89				82.49%	\$28,020,018.41	
03/31/18						\$137,218,406.89				82.49%	\$28,020,018.41	
06/01/18						\$137,218,406.89		22507	\$26,500.00	82.49%	\$28,046,518.41	Coupon
12/01/18						\$137,218,406.89		22507	\$26,500.00	82.49%	\$28,073,018.41	Coupon
12/01/18						\$137,218,406.89	\$1,060,000.00	22507		82.49%	\$29,133,018.41	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$29,133,018.41		\$166,351,425.30			\$0.00	100.00%	\$0.00	
12/01/18						\$166,351,425.30				100.00%	\$0.00	

\$156,092,539.15 \$141,708,256.55 \$185,225,557.56 \$921,265.10 \$129,282,500.00 \$22,684,642.70

Total Anticipated Interest Income: \$10,258,886.15
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$10,258,886.15

Total Outstanding Principal and Interest after May 31, '11: \$165,782,525.83



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 05/31/11
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	05/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.518296%
Current Projected Expenses	\$105,225,909.78	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,245,689.06)
Total Estimated Interest Income	\$13,245,382.21	Weighted Average Life of Future Funded Expenses (Days)	92
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,245,382.21		

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	FHCB 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	FHCB 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				\$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				\$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				\$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				\$0.00			\$7.70	0.00%	\$31,443.70	LaSalle Interest
04/13/01		\$0.00				\$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		\$234,153.70	37	\$475,240.00	\$394,290.00	\$394,290.00				0.37%	\$234,153.70	Expenses Wired
04/30/01		\$0.00				\$394,290.00				0.37%	(\$0.00)	GECC CP 05/11/01 - 4.923% (Trans #11028)
05/11/01		\$0.00				\$394,290.00			\$15.42	0.37%	\$15.42	LaSalle Interest
05/11/01		\$0.00				\$394,290.00	\$228,993.64	6	\$2,008.36	0.37%	\$231,015.42	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
05/11/01		\$0.00				\$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		\$0.00		\$91,030.00	\$121,320.00	\$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		\$0.00				\$515,610.00		26	\$128,325.00	0.49%	\$128,325.00	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/01		\$0.00				\$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		\$0.00	\$0.00	\$515,610.00				0.49%	\$380,491.67	Estimated Expenses
05/31/01		\$0.00				\$515,610.00			\$264.14	0.49%	\$380,755.81	LaSalle Interest
06/12/01		\$0.00				\$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		\$0.00				\$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		\$0.00		\$91,030.00	\$60,660.00	\$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		\$0.00				\$576,270.00			\$171.63	0.55%	\$889.51	LaSalle Interest
07/09/01		\$0.00				\$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		\$0.00				\$576,270.00		21	\$128,836.81	0.55%	\$128,840.29	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/13/01		\$0.00				\$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		\$0.00				\$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		\$0.00		\$134,500.00	\$643,880.00	\$1,220,150.00				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)



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 05/31/11
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Summary table with columns: Date of Issue, Original Bond Proceeds, Original Expense Budget, Current Projected Expenses, Original Interest Income, Total Estimated Interest Income, Original Interest Income Net of Rebate, Current Interest Income Net of Rebate, Today's Date, Arbitrage Allowable Yield, Portfolio Return for Arbitrage Purposes, Anticipated Arbitrage Rebate, Above Arb. Line/(Below Arb. Line), Weighted Average Life of Future Funded Expenses (Days)

Main data table with columns: Date, Bond Proceeds, Investment Cost, Inv ID, EXPENSES (Projected, Actual), Cumulative Expenses, Investment Maturity, Mat ID, Coupons and Interest, Percent Spent, Balance, Description



Portfolio & Rebate Liability Report

Last Updated: 05/31/11
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Summary table with 4 columns: Item, Amount, Description, Amount. Rows include Date of Issue, Original Bond Proceeds, Original Expense Budget, Current Projected Expenses, Original Interest Income, Total Estimated Interest Income, Original Interest Income Net of Rebate, Current Interest Income Net of Rebate, Today's Date, Arbitrage Allowable Yield, Portfolio Return for Arbitrage Purposes, Anticipated Arbitrage Rebate, Above Arb. Line/(Below Arb. Line), Weighted Average Life of Future Funded Expenses (Days).

Main data table with 14 columns: Date, Bond Proceeds, Investment Cost, Inv ID, EXPENSES (Projected, Actual), Cumulative Expenses, Investment Maturity, Mat ID, Coupons and Interest, Percent Spent, Balance, Description. Contains detailed line items for bond expenses and maturities from 04/15/03 to 01/15/04.



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 05/31/11
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Summary table with columns: Date of Issue, Original Bond Proceeds, Original Expense Budget, Current Projected Expenses, Original Interest Income, Total Estimated Interest Income, Original Interest Income Net of Rebate, Current Interest Income Net of Rebate, Today's Date, Arbitrage Allowable Yield, Portfolio Return for Arbitrage Purposes, Anticipated Arbitrage Rebate, Above Arb. Line/(Below Arb. Line), Weighted Average Life of Future Funded Expenses (Days)

Main data table with columns: Date, Bond Proceeds, Investment Cost, Inv ID, EXPENSES (Projected/Actual), Cumulative Expenses, Investment Maturity, Mat ID, Coupons and Interest, Percent Spent, Balance, Description

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 05/31/11
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	05/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.518296%
Current Projected Expenses	\$105,225,909.78	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,245,689.06)
Total Estimated Interest Income	\$13,245,382.21	Weighted Average Life of Future Funded Expenses (Days)	92
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,245,382.21		

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			\$859.50	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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 05/31/11
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	05/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.518296%
Current Projected Expenses	\$105,225,909.78	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,245,689.06)
Total Estimated Interest Income	\$13,245,382.21	Weighted Average Life of Future Funded Expenses (Days)	92
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,245,382.21		

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			\$85,904.19	79.44%	\$20,482,545.63	ISDLAF Interest
09/30/07						\$83,592,950.63			\$85,816.58	79.44%	\$20,568,362.21	ISDLAF Interest
10/31/07						\$83,592,950.63			\$85,655.51	79.44%	\$20,654,017.72	ISDLAF Interest
11/30/07						\$83,592,950.63			\$78,195.71	79.44%	\$20,732,213.43	ISDLAF Interest
12/31/07						\$83,592,950.63			\$80,380.70	79.44%	\$20,812,594.13	ISDLAF Interest
01/31/08						\$83,592,950.63			\$76,240.23	79.44%	\$20,888,834.36	ISDLAF Interest
02/29/08						\$83,592,950.63			\$58,439.42	79.44%	\$20,947,273.78	ISDLAF Interest
03/31/08						\$83,592,950.63			\$52,336.69	79.44%	\$20,999,610.47	ISDLAF Interest
04/30/08						\$83,592,950.63			\$46,133.72	79.44%	\$21,045,744.19	ISDLAF Interest
05/31/08						\$83,592,950.63			\$43,499.45	79.44%	\$21,089,243.64	ISDLAF Interest
06/30/08						\$83,592,950.63			\$40,473.88	79.44%	\$21,129,717.52	ISDLAF Interest
07/31/08						\$83,592,950.63			\$41,905.16	79.44%	\$21,171,622.68	ISDLAF Interest
08/26/08	\$5,000,000.00		114873			\$83,592,950.63				79.44%	\$16,171,622.68	American National Bank CD
08/26/08	\$5,000,000.00		114874			\$83,592,950.63				79.44%	\$11,171,622.68	Harris Bank - Palatine CD
08/26/08	\$2,500,000.00		114875			\$83,592,950.63				79.44%	\$8,671,622.68	Home State Bank CD
08/26/08	\$2,500,000.00		114876			\$83,592,950.63				79.44%	\$6,171,622.68	East Carolina Bank CD
08/26/08	\$5,000,000.00		114877			\$83,592,950.63				79.44%	\$1,171,622.68	Harris Bank - Palatine CD
08/31/08						\$83,592,950.63			\$34,566.74	79.44%	\$1,206,189.42	ISDLAF Interest
09/30/08						\$83,592,950.63			\$2,533.13	79.44%	\$1,208,722.55	ISDLAF Interest
10/31/08						\$83,592,950.63			\$2,321.54	79.44%	\$1,211,044.09	ISDLAF Interest
11/30/08						\$83,592,950.63			\$1,439.24	79.44%	\$1,212,483.33	ISDLAF Interest
12/31/08						\$83,592,950.63			\$669.45	79.44%	\$1,213,152.78	ISDLAF Interest
12/31/08						\$83,592,950.63			\$4.05	79.44%	\$1,213,156.83	Federated Interest
01/15/09						\$83,592,950.63	\$5,000,000.00	114877	\$55,308.32	79.44%	\$6,268,465.15	Harris Bank - Palatine CD
01/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,268,465.15	Expenses
01/15/09	\$6,000,000.00		126935			\$83,592,950.63				79.44%	\$268,465.15	Harris Bank - Palatine CD
01/31/09						\$83,592,950.63			\$2.63	79.44%	\$268,467.78	Federated Interest
01/31/09						\$83,592,950.63			\$0.28	79.44%	\$268,468.06	ISDLAF Interest
02/13/09						\$83,592,950.63	\$2,500,000.00	114875	\$37,599.13	79.44%	\$2,806,067.19	Home State Bank CD
02/13/09						\$83,592,950.63	\$2,500,000.00	114876	\$37,596.59	79.44%	\$5,343,663.78	East Carolina Bank CD
02/14/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$5,343,663.78	Expenses
02/28/09						\$83,592,950.63			\$14.78	79.44%	\$5,343,678.56	Federated Interest
03/18/09						\$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: 05/31/11
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	05/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.518296%
Current Projected Expenses	\$105,225,909.78	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,245,689.06)
Total Estimated Interest Income	\$13,245,382.21	Weighted Average Life of Future Funded Expenses (Days)	92
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,245,382.21		

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	\$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				\$2,600,000.00	\$572,043.57	\$90,046,380.24		\$58.20		85.03%	\$13,313,781.50	ISDLAF Interest
03/22/10						\$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	\$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	\$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	\$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	\$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	\$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				92.47%	\$2,808,718.83	Expenses
11/30/10						\$97,297,706.30		\$23.05		92.47%	\$2,808,741.88	Federated Interest
11/30/10						\$97,297,706.30		\$138.01		92.47%	\$2,808,879.89	ISDLAF Interest
12/15/10						\$97,297,706.30	\$999,731.53	\$1,268.47		92.47%	\$3,809,879.89	FHLMC due 12/15/10
12/31/10						\$97,297,706.30		\$7.19		92.47%	\$3,809,887.08	Federated Interest
12/31/10						\$97,297,706.30		\$108.18		92.47%	\$3,809,995.26	ISDLAF Interest
01/14/11						\$97,297,706.30	\$498,700.00	\$1,149.87		92.47%	\$4,309,845.13	Two FDIC CD's due 1/14/11
01/28/11				\$500,000.00	\$530,868.72	\$97,828,575.02				92.97%	\$3,778,976.41	Expenses
01/31/11						\$97,828,575.02		\$10.77		92.97%	\$3,778,987.18	Federated Interest
01/31/11						\$97,828,575.02		\$147.47		92.97%	\$3,779,134.65	ISDLAF Interest
02/22/11						\$97,828,575.02		\$5.88		92.97%	\$3,779,140.53	Federated Interest
02/28/11						\$97,828,575.02		\$9.70		92.97%	\$3,779,150.23	SDA Interest
02/28/11						\$97,828,575.02		\$183.38		92.97%	\$3,779,333.61	ISDLAF Interest
03/31/11						\$97,828,575.02		\$42.98		92.97%	\$3,779,376.59	SDA Interest
03/31/11						\$97,828,575.02		\$179.69		92.97%	\$3,779,556.28	ISDLAF Interest
04/21/11						\$97,828,575.02	\$1,499,294.27	\$3,705.73		92.97%	\$5,282,556.28	FHLMC due 4/21/11
04/30/11						\$97,828,575.02		\$62.18		92.97%	\$5,282,618.46	SDA Interest
04/30/11						\$97,828,575.02		\$102.30		92.97%	\$5,282,720.76	ISDLAF Interest
05/19/11						\$97,828,575.02	\$1,500,000.00	\$14,175.89		92.97%	\$6,796,896.65	Harris Bank CD due 5/19/11

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 05/31/11
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	05/31/11
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.518296%
Current Projected Expenses	\$105,225,909.78	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,245,689.06)
Total Estimated Interest Income	\$13,245,382.21	Weighted Average Life of Future Funded Expenses (Days)	92
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,245,382.21		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/19/11						\$97,828,575.02	\$100,000.00	157493	\$130.69	92.97%	\$6,897,027.34	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,100.00	157494	\$361.71	92.97%	\$7,146,489.05	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,400.00	157495	\$289.72	92.97%	\$7,396,178.77	FDIC CD due 5/19/11
05/31/11						\$97,828,575.02			\$106.81	92.97%	\$7,396,285.58	SDA Interest
05/31/11						\$97,828,575.02			\$117.03	92.97%	\$7,396,402.61	SDLAF Interest
08/31/11				\$7,397,334.76		\$105,225,909.78			\$932.15	100.00%	(\$0.00)	Final Expenses

\$91,980,527.57 \$370,173,249.54 \$226,337,785.01 \$97,828,575.02 \$356,926,312.20 \$26,492,319.55

Total Anticipated Interest Income: \$13,245,382.21
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,245,382.21

4639323.04

Total Outstanding Principal and Interest after June 10, '11: \$7,397,334.76

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
Community Relations/Foundation

Description

Monthly update of grants and gifts.

Information

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

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

HARPER COLLEGE
GRANTS REPORT FY2012
JULY 1, 2011 - JUNE 30, 2012

Consent Agenda
Exhibit X-B.3
July 20, 2011

Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
COMPETITIVE GRANTS								
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)	Small Business Jobs Act	Small Business Development Center	Bonnie Richter/Maria Coons	DCEO	\$40,000	4/01/2011	9/30/2012	Promote the development of small businesses; new job opportunities
IL Department of Commerce & Economic Opportunity (DCEO)	Workforce Training	HCB	Maria Coons	DCEO-ETIP	\$150,000	7/1/2011	12/31/2011	Reimburse business clients for training costs
Dr. Scholl Foundation	Nursing Scholarship Program	Nursing	Katherine Sawyer	Foundation	\$5,000	12/1/2010	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
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.
COMPETITIVE GRANTS TOTAL					\$ 278,105			

Consent Agenda
Exhibit X-B.3
 July 20, 2011

AGENCY ALLOCATED GRANTS								
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
DCEO	Energy Rebate	Physical Plant	Tom Crylen	State	\$102,960	7/1/11	6/30/12	Energy rebate for newly installed Chiller equipment
ICCB Illinois Community College Board	FY11 Student Success Grant	Campus Wide	Judy Marwick/Joan Kindle	State	\$643,275	6/28/10	**extended from 6/30/11 to 12/31/11	To provide resources to improve successful transition to postsecondary education, retention and student learning outcomes.
ICCB Illinois Community College Board	Perkins	Career Programs	Sally Griffith	State	\$427,047	7/1/11	6/30/12	Supports career and technical education (*Received Additional \$49,133 over FY 11)
ICCB Illinois Community College Board	FY11 Adult Education & Family Literacy Grant	Academic Enrichment & Language Studies	Darice Trout	Federal/State	\$xxx,xxx	7/1/11	6/30/12	Supports Adult Education Development Education programs –approved/ awaiting grant award amount from state
IDHS* Illinois Department of Human Services	Disability Services - Deaf Program	Access & Disability Services	Scott Friedman	State	\$175,000	7/1/11	6/30/12	Provides services to students with disabilities. Grant divided into two phases: July to Sep't. and Oct. 2011 to June 2012
AGENCY ALLOCATED GRANTS TOTAL					\$1,348,282			
SUBCONTRACTOR / PARTNER in GRANT								
Granting Agency	Title	Department	Grant Manager	Agency	Amount	StartDate	EndDate	Description
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

Consent Agenda
Exhibit X-B.3
 July 20, 2011

NSF National Science Foundation, through Dakota County Technical College	Midwest Regional Center for Nanotechnology Education (Nano- Link)	Career and Technical Programs	Sally Griffith	Federal	\$45,500	10/1/08	9/30/12	For the development of nanotechnology program and partnership.
Department of Education	Foreign Language Assistance Program (FLAP)	Liberal Arts	Sheila Quirk- Bailey/ Dennis Weeks	Federal	\$16,500	9/1/2009	8/31/2014	Partnership between Harper College, township High School District 214, Arlington Heights District #25, Michigan State University Mandarin Chinese Language Program for \$1.3 million.
SUBCONTRACTOR/PARTNER IN GRANTS TOTAL					\$230,000			
* Pending State budget	allocation							
* Bold = New money awarded this month								
FY12 Total All Grants:	as of July, 2011				\$1,856,387			

Harper College Educational Foundation	
Monthly Progress Report for Period 5-24-11 to 6-28-11	
ANNUAL GIVING	
	GROSS INCOME
Direct Mail Appeals	\$0.00
Pacesetters	\$0.00
Scholarship Stewardship	\$250.00
Golf Open 2011	\$28,025.00
Art Dinner Auction	\$0.00
Employee Campaign (RFE)	\$992.00
Tribute/Memorial	\$125.00
Annual Events	\$0.00
Affinity/Alumni	\$0.00
Unsolicited	\$520.00
Annual Giving Subtotal	\$29,912.00
MAJOR GIFTS	
Individual Gifts	
Leadership Gifts	\$14.32
Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$0.00
In-Kind Gifts	
Planned Gifts	
Leadership Gifts	\$0.00
Employee Major Gifts	\$0.00
Community/Alumni Gifts	<u>\$0.00</u>
Individual-Major Gifts	
Gift Sub-Total	\$14.32
Corporate and Foundation Gifts	
Community, Organizations & Assns	\$0.00
Corporate & Foundation Grants	\$0.00
In-Kind Gifts	\$0.00
Corporate & Foundation Major Gifts	
Gift Sub-Total	\$0.00
Major Gifts Sub-Total	\$14.32
TOTAL	\$29,926.32

Harper College Educational Foundation			
FY 11 Year to Date Progress Report as of June 28, 2011			
ANNUAL GIVING			
	GROSS GOAL	GROSS INCOME	% to GOAL
Direct Mail Appeals	\$10,500.00	\$3,915.00	37%
Pacesetters	\$28,000.00	\$29,950.00	107%
Scholarship Stewardship	\$35,000.00	\$50,897.00	145%
Golf Open 2011	\$100,000.00	\$111,353.00	111%
Art Dinner Auction	\$50,000.00	\$66,222.00	132%
Employee Campaign (RFE)	\$50,000.00	\$48,547.04	97%
Tribute/Memorial	\$15,000.00	\$10,991.01	73%
Annual Events	\$55,500.00	\$21,860.00	39%
Affinity/Alumni	\$1,000.00	\$280.00	28%
Unsolicited	\$10,000.00	\$10,445.17	104%
Annual Giving Subtotal	\$355,000.00	\$354,460.22	100%
MAJOR GIFTS			
	GROSS GOAL		% to GOAL
Individual Gifts			
Leadership Gifts	\$50,000.00	\$10,014.32	20%
Employee Major Gifts	\$10,000.00	\$13,500.00	135%
Community/Alumni Gifts	\$150,000.00	\$79,900.00	53%
In-Kind Gifts	\$30,000.00	\$3,797.44	13%
Planned Gifts			
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%
Individual-Major Gifts			
Gift Sub-Total	\$510,000.00	\$157,211.76	31%
Corporate and Foundation Gifts			
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%
Corporate & Foundation Major Gifts			
Gift Sub-Total	\$360,000.00	\$182,287.00	51%
Major Gifts Sub-Total	\$870,000.00	\$339,498.76	39%
TOTAL	\$1,225,000.00	\$693,958.98	57%
	% GOAL	# of Donors	CURRENT YEAR TO DATE
Number of donors this year	10% increase	821	748
Number of new donors	10% increase	231	238

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

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

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

The Illinois 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 to include community colleges. As a result of this resolution, most of the IPHEC contracts are now available for use by community colleges for purchase of the various goods and services.

The 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 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, South Dakota, Ohio and Wisconsin.

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 Fiscal Year 2011 budget.

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

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
IPHEC	CDW-G	May-2011	Computer Peripheral Equipment	\$66,803.75
IPHEC	Fisher Scientific	May-2011	Biology & Chemistry Instructional Supplies	\$3,006.74
IPHEC	Office Concepts	May-2011	Office Furniture	\$9,497.73
CMS	Graybar Electric	May-2011	Electrical Supplies	\$8,260.28
CMS	John Deer Company	May-2011	Mowers, Parts & Accessories	\$18,772.68
CMS	Heartland Business Systems	May-2011	Computer Peripheral Equipment	\$13,589.00
MHEC	Dell	May-2011	Computer Peripheral Equipment	\$8,696.32
E & I	VWR International Inc.	May-2011	Biology & Chemistry Instructional Supplies	\$1,092.18
E & I	Grainger	May-2011	Maintenance, Repair and Opertions Supplies	\$69.60
E & I	KI	May-2011	Office Furniture	\$10,045.66
E & I	Jemrick Carpets, Inc.	May-2011	Carpet and Labor	\$25,564.00
E & I	Claridge Products	May-2011	Wall Furnishings	\$254.36
Total				\$165,652.30

Subject: Disposal of Obsolete or Damaged Personal Property

Recommended by:

Bret Bonnstetter, Controller
Accounting Services

Description

The annual disposition of College personal property report is presented to the Board for review.

Information

Under the Illinois Public Community College Act, the Board of Trustees has the authority to sell personal property belonging to the College that is no longer needed for College purposes. Board policy allows College Administration to determine the method of disposal most beneficial to the College and consistent with Illinois Law. Since 2007, the College has been successfully using an online auction service. Although the College still advertises in the newspaper, the online auction reaches a larger potential customer base that would bid on items.

Auctions were conducted four times during Fiscal Year 2011 to assist in the reduction of surplus equipment from limited storage space on campus. The sale of 373 items produced total net proceeds of \$7,234.54 after fees and refunds.

AUCTION DATES	NUMBER OF ITEMS	NET REVENUE *
August 17, 2010	50	\$ 2,590.69
October 13, 2010	158	596.60
January 25, 2011	144	3,315.12
April 13, 2011	21	732.13
TOTAL	373	\$ 7,234.54

** The Total Net Revenue reflects fees paid to the Obenauf Auction Service of \$1,232.87 and refunds of \$413.05.*

Attached is a list of the inventory of College property disposed of through the auction process during Fiscal Year 2011.

Rationale

In accordance with the College Board of Trustees Policy Manual the disposal of personal property will be reported to the Board of Trustees annually.

Funding Source

Not applicable to this exhibit.

Fiscal Year 2011 Personal Property Auctions

August 17, 2010 Auction

<u>Description</u>	<u>Item #</u>	<u>Total</u>
Hill-Rom Hospital Bed	981.01	\$675.18
Black Metal Storage Cabinet w/Lock	981.02	N/S
White Cloth Display Board	981.03	30.00
Chalk Board	981.04	22.00
4 Drawer Black File Cabinet	981.05	10.00
(4) Herman Miller Blue Plastic Chairs	981.06	290.00
Beige Pattern Office Chair	981.07	4.00
Black Cloth Swivel Chair	981.08	4.00
Red Cloth Chair	981.09	2.00
(5) Blue Plastic Swivel Chairs	981.10	35.00
Blue Plastic Swivel Chair on Rollers	981.11	2.00
(2) Plastic Herman Miller Orange Chairs	981.12	132.00
Green Cloth Chair	981.13	2.00
Blue Cloth Room Divider on Rollers	981.14	30.00
Blue Cloth Room Divider on Rollers	981.15	32.00
Blue Cloth Room Divider on Rollers	981.16	32.00
Blue Cloth Room Divider on Rollers	981.17	32.00
Laminate Wood Storage Cabinet w/door	981.18	2.50
Wood Table Top Podium	981.19	6.00
Laminate Wood Table w/Steel Frame	981.20	6.00
Laminate Wood Table w/Steel Frame	981.21	2.50
Laminate Wood Table w/Steel Frame	981.22	2.50
Orange Plastic Student Chair	981.23	2.00
Black Cloth Chair w/Steel Frame	981.24	4.50
Black Cloth Chair w/Swivel Chair	981.25	4.00
Gray Cloth Swivel Chair	981.26	3.00
Tan Cloth Swivel Chair	981.27	4.40
Blue Cloth Chair w/Wood Frame	981.28	2.00
(4) Herman Miller Blue Plastic Chairs	981.29	322.00
(4) Herman Miller Blue Plastic Chairs	981.30	310.00
(4) Herman Miller Blue Plastic Chairs	981.31	350.00
Brown Cloth Swivel Chair	981.32	7.00
Black Cloth Adjustable Stool on Rollers	981.34	6.00
(3) Black Cloth Swivel Chairs	981.35	14.00
(6) Dark Blue Cloth Swivel Chairs	981.36	22.00
(2) Black Cloth Swivel Chairs	981.37	25.00
(4) Black Cloth Swivel Chairs	981.38	2.50
(2) Black Cloth Swivel Chairs	981.39	12.00
(4) Black Cloth Swivel Chairs	981.40	24.00
(12) Rust Orange Cloth Chairs	981.41	86.00
(10) Rust Orange Cloth Chairs	981.42	86.00
(12) Rust Orange Cloth Chairs	981.43	86.00

Misc. Computer Tables	981.44	17.00
Wood Table	981.49	6.01
Wood Table	981.50	7.00
Subtotal		2,756.09
Less 6% Commission		(165.40)
Net to Harper College		\$ 2,590.69

October 13, 2010 Auction

<u>Description</u>	<u>Item #</u>	<u>Total</u>
(2) Computer Desks	1067.001	\$6.00
Drafting Table	1067.002	2.50
Drafting Table	1067.003	2.50
Drafting Table	1067.004	2.50
Drafting Table	1067.005	2.50
Drafting Table	1067.006	2.50
Drafting Table	1067.007	2.50
Drafting Table	1067.008	2.50
Drafting Table	1067.009	2.50
Drafting Table	1067.010	2.00
Drafting Table	1067.011	2.00
Drafting Table	1067.012	2.50
Drafting Table	1067.013	2.50
Drafting Table	1067.014	2.00
Drafting Table	1067.015	2.50
Drafting Table	1067.016	4.00
Drafting Table	1067.017	3.00
Drafting Table	1067.018	3.00
Drafting Table	1067.019	4.00
Drafting Table w/Straight Edge	1067.020	25.50
Drafting Table w/Straight Edge	1067.021	26.01
Drafting Table w/Straight Edge	1067.022	26.00
Drafting Table w/Straight Edge	1067.023	6.00
Drafting Table w/Straight Edge	1067.024	3.00
Drafting Table w/Straight Edge	1067.025	4.00
Drafting Table w/Straight Edge	1067.026	5.00
Drafting Table w/Straight Edge	1067.027	3.00
Drafting Table w/Straight Edge	1067.028	N/S
Drafting Table w/Straight Edge	1067.029	2.00
Drafting Table w/Straight Edge	1067.030	4.00
Drafting Table w/Straight Edge	1067.031	2.00
Drafting Table w/Straight Edge	1067.032	2.50
Drafting Table w/Straight Edge	1067.033	2.00
Drafting Table w/Straight Edge	1067.034	5.00
Drafting Table w/Straight Edge	1067.035	10.00
(6) Swivel Chairs	1067.036	N/S
Beige Office Chair	1067.037	2.00
(2) Swivel Chairs	1067.038	3.50

(2) Maroon Office Chairs	1067.039	2.00
(2) Black Office Chairs	1067.040	2.00
Black Swivel Chair	1067.041	2.50
(3) Orange Chairs	1067.042	3.00
(6) Orange Chairs	1067.043	3.50
(6) Orange Chairs	1067.044	N/S
(5) Black Office Chairs	1067.045	6.00
(2) Black Office Chairs	1067.046	2.50
(5) Black Office Chairs	1067.047	6.00
4 Drawer File Cabinet	1067.048	N/S
(3) Computer Tables	1067.049	2.50
Pressed Wood Table	1067.050	11.00
Brown Formica Wood Grain Table	1067.051	6.00
Brown Formica Wood Grain Table	1067.052	3.00
Brown Formica Wood Grain Table	1067.053	3.50
Brown Formica Wood Grain Table	1067.054	4.00
Brown Formica Wood Grain Table	1067.055	2.50
Brown Formica Wood Grain Table	1067.056	5.00
Brown Formica Wood Grain Table	1067.057	2.50
Brown Formica Wood Grain Table	1067.058	3.00
Brown Formica Wood Grain Table	1067.059	2.50
Brown Formica Wood Grain Table	1067.060	2.50
Brown Formica Wood Grain Table	1067.061	3.50
Brown Formica Wood Grain Table	1067.062	2.50
Brown Formica Wood Grain Table	1067.063	2.50
Brown Formica Wood Grain Table	1067.064	2.50
Brown Formica Wood Grain Table	1067.065	2.50
(2) Brown Formica Wood Grain Tables	1067.066	2.50
(3) Wood Laminate Tables	1067.067	2.50
(2) Wood Laminate Tables	1067.068	2.00
Wood Laminate Table	1067.069	2.00
Wood Laminate Table	1067.070	2.00
Wood Laminate Table	1067.071	2.00
Wood Drafting Table	1067.072	10.83
Wood Drafting Table	1067.073	2.50
Wood Drafting Table	1067.074	15.00
Wood Drafting Table	1067.075	15.00
Wood Drafting Table	1067.076	15.00
Wood Drafting Table	1067.077	15.00
Wood Drafting Table	1067.078	15.00
Wood Drafting Table	1067.079	6.75
Wood Drafting Table	1067.080	2.50
Wood Drafting Table	1067.081	5.00
Wood Drafting Table	1067.082	5.00
Wood Drafting Table	1067.083	2.50
Wood Drafting Table	1067.084	2.00
Wood Drafting Table	1067.085	2.50

Wood Drafting Table	1067.086	2.50
Wood Drafting Table	1067.087	6.00
Wood Drafting Table	1067.088	2.50
Wood Drafting Table	1067.089	15.00
Wood Drafting Table	1067.090	2.50
Tan Metal Storage Cabinet	1067.091	5.00
(2) White Laminate Tables	1067.092	12.50
Computer Table	1067.093	2.00
(3) Wood Laminate Tables	1067.094	2.50
(2) Wood Laminate Tables	1067.095	2.00
Wood Laminate Table	1067.096	8.03
Wood Laminate Table	1067.097	2.50
Wood Laminate Table	1067.098	2.50
Wood Laminate Table	1067.099	2.00
Wood Laminate Table	1067.100	2.00
Wood Laminate Table	1067.101	2.50
(5) Gray Office Chairs	1067.102	10.00
(6) Gray Office Chairs	1067.103	12.00
Wood Laminate Table	1067.104	2.00
(2) Orange Office Chairs	1067.105	2.00
(8) Blue Student Chairs	1067.106	16.00
(10) Blue Student Chairs	1067.107	24.00
(5) Blue Student Chairs	1067.108	16.00
(10) Blue Student Chairs	1067.109	40.00
(10) Blue Student Chairs	1067.110	20.00
(10) Blue Student Chairs	1067.111	19.00
(4) Beige Plastic Chairs	1067.112	6.00
(6) Misc. Office Chairs	1067.113	12.50
(4) Blue Swivel Chairs	1067.114	21.00
(2) Wood Laminate Tables	1067.115	2.00
(2) Wood Laminate Tables	1067.116	2.00
(2) Wood Laminate Tables	1067.117	2.00
(2) Wood Laminate Tables	1067.118	2.00
(2) Wood Laminate Tables	1067.119	2.00
(2) Wood Laminate Tables	1067.120	2.00
Wood Laminate Table	1067.121	N/S
(3) Wood Laminate Tables	1067.122	30.00
(2) Wood Laminate Computer Tables	1067.123	24.00
Wood Laminate Table	1067.124	12.00
Orange Chair	1067.125	7.00
Blue Office Chair	1067.126	N/S
Black Office Chair	1067.127	2.00
(3) Black Office Chair	1067.128	6.00
(5) Metal Stools	1067.129	12.00
(4) Black Office Rocking Chairs	1067.130	12.00
(4) Black Office Rocking Chairs	1067.131	9.00
(4) Orange Plastic Chairs	1067.132	7.00

(10) Orange Plastic Chair	1067.133	60.00
(10) Orange Plastic Chair	1067.134	60.00
(6) Orange Chairs	1067.135	40.00
(3) Orange Student Chair	1067.136	12.00
(5) Orange Student Chair	1067.137	2.00
(5) Orange Student Chair	1067.138	22.00
(5) Blue Student Chairs	1067.139	9.00
Black Metal Cabinet	1067.140	7.00
White Computer Desk/Station	1067.141	2.00
Smart Podium	1067.142	15.00
Smart Podium	1067.143	15.00
Smart Podium	1067.144	10.88
Smart Podium	1067.145	8.00
3 Unit Computer Table	1067.146	2.00
(6) Portable Book/Paper Stands	1067.153	3.00
5 Station Computer Table	1067.154	N/S
5 Station Computer Table	1067.156	N/S
4 Station Computer Table	1067.157	N/S
3 Pc Computer Table	1067.158	2.00
(2) Computer Tables	1067.159	4.50
Subtotal		1,081.50
Less 6% Commission		(64.90)
12 Hrs @ \$35 an Hr		(420.00)
Net to Harper College		\$ 596.60

January 25, 2011 Auction

<u>Description</u>	<u>Item #</u>	<u>Total</u>
Smart Podium	1268.01	\$16.00
Spectrum Podium	1268.02	51.00
Smart Podium	1268.03	12.00
Smart Podium	1268.04	14.00
Smart Podium	1268.05	12.00
Smart Podium	1268.06	10.00
Smart Podium	1268.07	18.00
(8) Orange Chairs	1268.08	63.00
(9) Orange Chairs	1268.09	4.50
Utility Cart	1268.10	9.00
(5) Blue Chairs	1268.11	40.00
(8) Blue Chairs	1268.12	14.00
(2) Blue Chairs	1268.13	8.52
(5) Blue Chairs	1268.14	35.00
(2) Blue Chairs	1268.15	14.00
(15) Herman Miller Chairs	1268.16	1,070.00
(6) Blue Chairs	1268.17	3.50
(6) Blue Chairs	1268.18	12.00
(5) Blue Chairs	1268.19	6.00
(6) Blue Chairs	1268.20	4.50

(6) Orange Chairs	1268.21	17.00
Yamaha Piano	1268.22	128.00
Hamilton/Baldwin Piano	1268.23	111.00
Hamilton/Baldwin Piano	1268.24	65.00
Hamilton/Baldwin Piano	1268.25	150.00
Hamilton/Baldwin Piano	1268.26	119.00
Yamaha Piano	1268.27	101.00
Adjustable Drafting Table	1268.29	12.00
Drafting Table	1268.30	14.00
Drafting Table	1268.31	12.00
Table	1268.32	13.00
(5) Orange Chairs	1268.33	30.00
Table	1268.34	9.01
Table	1268.35	9.02
Table	1268.36	9.03
Table	1268.37	9.04
(6) Orange Chairs	1268.38	25.00
(6) Orange Chairs	1268.39	25.00
(6) Orange Chairs	1268.40	22.00
(6) Orange Chairs	1268.41	31.00
(6) Orange Chairs	1268.42	31.00
(6) Orange Chairs	1268.43	26.00
(6) Orange Chairs	1268.44	31.00
(6) Orange Chairs	1268.45	20.00
Luxor Wood Display Easel	1268.46	26.00
Luxor Wood Display Easel	1268.47	31.00
Table	1268.48	40.00
Desk	1268.49	1.00
Table	1268.50	2.50
Table	1268.51	4.50
Table	1268.52	4.50
Table	1268.53	6.00
Table	1268.54	6.00
Table	1268.55	14.05
Table	1268.56	2.00
Black File Cabinet	1268.57	8.01
Black File Cabinet	1268.58	8.02
Black File Cabinet	1268.59	8.03
Black File Cabinet	1268.60	14.00
Black File Cabinet	1268.61	14.00
Black File Cabinet	1268.62	8.06
Black File Cabinet	1268.63	8.08
Black File Cabinet	1268.64	8.07
Black File Cabinet	1268.65	6.00
Black File Cabinet	1268.66	9.00
Black File Cabinet	1268.67	6.00
Black File Cabinet	1268.68	6.00

Black File Cabinet	1268.69	6.00
Black File Cabinet	1268.70	11.00
Black File Cabinet	1268.71	6.00
Black File Cabinet	1268.73	4.60
Black File Cabinet	1268.74	12.00
Black File Cabinet	1268.75	12.00
Black File Cabinet	1268.76	6.00
Black File Cabinet	1268.77	6.10
Black File Cabinet	1268.78	6.55
Black File Cabinet	1268.79	6.00
Black File Cabinet	1268.80	12.00
3 Shelf Metal Bookcase	1268.81	22.00
3 Shelf Metal Bookcase	1268.82	14.00
Black File Cabinet	1268.83	8.00
Black File Cabinet	1268.84	7.25
Black File Cabinet	1268.85	6.55
Black File Cabinet	1268.86	6.55
Black File Cabinet	1268.87	6.00
Black File Cabinet	1268.88	6.00
Drafting Table	1268.89	N/S
Drafting Table	1268.90	24.00
Drafting Table	1268.91	31.00
File Cabinet	1268.92	12.01
File Cabinet	1268.93	10.00
Smart Podium	1268.94	1.00
Smart Podium	1268.95	1.00
Smart Podium	1268.96	1.00
Brown Chair	1268.97	4.00
(5) Grey Chairs	1268.98	24.00
Green Chair	1268.99	1.00
(4) Orange Chairs	1268.100	18.00
Pale Pink Chair	1268.101	N/S
Black Chair	1268.102	1.00
Black Chair	1268.103	1.00
Black Chair	1268.104	1.50
(2) Black Chairs	1268.105	2.50
Black Chair	1268.107	1.00
Brown Chair	1268.108	8.00
(2) Black Chairs	1268.111	6.00
Black Chair	1268.114	4.50
Table	1268.115	24.00
Table	1268.116	22.00
Table	1268.117	26.00
Wood Bookcase	1268.118	25.00
Wood Bookcase	1268.119	25.00
Wood Table	1268.120	1.00
(10) Green Chairs	1268.121	42.00

Grey Chair	1268.122	1.50
(5) Blue Chairs	1268.123	22.00
(2) Orange Chairs	1268.124	1.50
(6) Red Chairs	1268.125	30.00
(3) Pale Pink Chairs	1268.126	5.00
Pale Pink Chair	1268.127	1.50
(2) Black Chairs	1268.128	6.00
Black Chair	1268.129	4.00
Black Chair	1268.130	10.00
Black Chair	1268.131	10.00
Roland Electric Keyboard	1268.132	200.00
Erase Board	1268.133	55.00
Erase Board	1268.134	40.00
Soft Board	1268.135	30.00
Table Top Podium	1268.137	6.00
Table	1268.138	6.00
Bulletin Board	1268.139	31.09
Casio Adding Machine	1268.140	8.05
(2) Half Moon Banquet Tables	1268.141	58.00
(2) Half Moon Banquet Tables	1268.142	58.00
(2) Half Moon Banquet Tables	1268.143	58.00
(3) Half Moon Banquet Tables	1268.144	58.00
Subtotal		3,858.69
Less 6% Commission		(231.52)
8 Hrs @ \$35 an Hr		(280.00)
Refund of items: 115 & 140		<u>(32.05)</u>
Net to Harper College		\$ 3,315.12

April 13, 2011 Auction

<u>Description</u>	<u>Item #</u>	<u>Total</u>
5 Dozen Spoons	222.01	\$5.01
(6) Hot/Cold Dispensers	222.02	12.00
White Plates	222.03	45.00
Pasta Bowls	222.04	30.01
Soup Cups	222.05	22.00
Saucer Plates	222.06	22.00
Dressing or Vinegar Bottles	222.07	34.00
14 oz. Wine Glasses	222.08	95.00
9 oz. Wine Glasses	222.09	140.00
6 oz. Wine Glasses	222.10	150.00
Ramekins Glasses	222.11	5.00
Punch Cups	222.12	30.00
Punch Cups	222.13	5.00
Glass Candle Mantles	222.14	22.65
Soup Cups	222.15	35.00
Soup Crocks	222.16	35.01

Fruit Cups	222.17	23.00
Flared Ramekins	222.18	5.00
Fiestaware	222.19	357.00
Coffee Thermos	222.20	35.50
7.5 Wine Glasses	222.21	76.00
<hr/>		
Subtotal		1,184.18
Less 6% Commission		(71.05)
Refund of Item: 19		(357.00)
Refund of Item: 1268.115		<u>(24.00)</u>
Net to Harper College		\$ 732.13

Total		\$8,880.46
Less 6% Commission		(532.87)
Refunds		(413.05)
Hourly Rate		<u>(700.00)</u>
Net to Harper College		<u>\$7,234.54</u>

Subject: Leave of Absence

Recommended by:

Ron Ally, Executive Vice President

Description

An employee has been granted leave of absence without pay or other benefits for a period of one year.

Information

The following employee has requested, and has been approved, for leave of absence without pay or other benefits for a period of one year:

Nicholas Galiardo, Set Up Crew – Physical Plant

Rationale

This employee has requested a one year leave of absence without pay or other benefits. He is a valuable employee to Harper College, thus the leave was approved. Temporary staff will be used to perform the duties of this position during the leave period. As this is an unpaid leave of absence, there will be no incremental cost increase to the College.

Funding Source

Not applicable to this exhibit.

XI. New Business

- B. Approval of Board Goals for 2011-2012**
- C. Approval of President's Goals for 2011-2012**

Subject: Approval of Board Goals for 2011-2012

Recommended by:
The Board of Trustees

Description

The Board has identified goals they intend to accomplish in 2011-2012.

Information

The Board has been working to establish its goals for 2011-2012. These goals were designed to complement the work of the College.

The goals include:

1. Develop Board Policies regarding financial management for the College with regard to:
 - a. Fund Balances
 - b. Tuition and Fee increases
 - c. Maintenance of Aaa Bond Rating
2. Participate in assessment and review of the College's Shared Governance System
3. Complete Board orientation and develop Board Policies regarding Board development, setting Board goals, and self-evaluation

Rationale

In the spirit of transparency, accountability and collaboration, the Board is articulating and approving its goals in this public forum. Updates will be provided periodically.

Funding Source

Not applicable to this exhibit.

Subject: Approval of President's Goals for 2011-2012

Recommended by:
The Board of Trustees

Description

The President has identified goals for 2011-2012. These goals are being presented to the Board for approval.

Information

Annually, the President establishes goals that support the strategic and operations plan of the college. The following represent the goals established for 2011-2012:

1. Develop the target metrics for the Institutional Effectiveness measures (IEM), the Strategic Plan goals, and the College Operational Plan.
2. Conduct a Compensation Study and lead contract negotiations with IEA/NEA, Professional/Technical Association, ICOPS, and Adjunct Faculty.
3. Conduct a campus-wide assessment and review of the College's Shared Governance System and develop recommendations (if any) for system modification.
4. Review and reaffirm the partnership between the Board of Trustees and the Educational Foundation Board.
5. Enhance our student advising support systems.
6. Implement the Business Plan for the Workforce and Strategic Alliances Division.

Rationale

In the spirit of transparency, accountability and collaboration, the Board is articulating and approving the President's goals in this public forum. Updates will be provided periodically.

Funding Source

Not applicable to this exhibit.

Regular Board Meeting Agenda
July 20, 2011

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

August 10	5:00 p.m.	Committee of the Whole Meeting	W216
* August 17	6:00 p.m.	Regular Board Meeting	W214
August 22		Fall Semester Begins	
September 14	5:00 p.m.	Committee of the Whole Meeting	W216
* September 21	6:00 p.m.	Regular Board Meeting	HPC
October 10	5:00 p.m.	Committee of the Whole Meeting	W216
October 19	6:00 p.m.	Regular Board Meeting	W214
November 9	5:00 p.m.	Committee of the Whole Meeting	W216
* November 16	6:00 p.m.	Regular Board Meeting	W214
November 24 - 25		Campus closed – Thanksgiving Break	
December 14	5:00 p.m.	Committee of the Whole Meeting	W216
* December 21	6:00 p.m.	Regular Board Meeting	W214
December 23 – January 2		Campus closed – Winter Break	

Regular Board Meeting Agenda
July 20, 2011

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment