

WESTERN COMMUNITY COLLEGE AREA  
BOARD OF GOVERNORS

PROPOSED AGENDA

REGULAR MEETING

December 21, 2011

A. Call to Order, Dr. Gramberg

12:00 P.M. - LUNCH

John C. Bishop Dining Room

Pioneer Activity Center

Western Nebraska Community

Scottsbluff Campus

1409 East 27<sup>th</sup> Street

Scottsbluff Nebraska

B. Roll Call

C. Introduction of Visitors

1) Community Comments

1:00 P.M. - REGULAR MEETING

Boardroom

Western Nebraska Community College

Scottsbluff Campus

1601 East 27<sup>th</sup> Street

Scottsbluff, Nebraska

D. Board Chairperson Comments

1) Copy of Nebraska Open meetings Act  
available at Back of Room

E. Consent Calendar

1) Review Contents of Consent Calendar

a) Agenda

b) Excuse Absent Board Member(s)

c) Minutes

1) Regular Meeting, November 16, 2011

(Pages 1 - 1v)

d) Claims

1) WCCA Unrestricted Fund - \$1,650,744.18

(Pages 1 - 15)

2) WCCA Restricted Fund - \$258,680.88

(Pages 15 - 16)

3) WCCA Federal Fund - \$1,528.39

(Pages 16- 17)

4) WCCA Agency Fund - \$17,416.99

(Page 17)

5) WCCA Loan Fund - \$ -0-

6) WCCA Plant Fund - \$16,902.89

(Page 17)

7) WCCA Auxiliary Fund - \$81,144.84

(Pages 17 - 21)

e) City Planning Commission Reports

f) Authorization for Board Member Travel

1) ACCT 2012 Community College National Legislative Summit

a) Dr. Perkins

g) Reports and Proposals

1) From the Students

2) From the Faculty

(Pages 2 - 2c)

3) From the Administration

4) From the Board

E. Consent Calendar - Cont

- 2) Approval of Consent Calendar
- 3) Consideration of Items Extracted from Consent Calendar

F. Bid Consent Calendar

- 1) Review Contents of Bid Consent Calendar
  - a) #12-EQ-12 – Shooting Simulator (Pages 3 – 3e)
  - b) #12-EQ-13 – Wind Turbine Trainer (Pages 3f – 3j)
  - c) #12-SE-14 – Web Site Redesign (Pages 3k – 3s)
  - d) #12-SE-16 – Class /Events Scheduling System (Pages 3t – 3cc)
  - e) #12-EQ-17 – Ladder Climbing Training System (Pages 3dd – 3hh)
- 2) Approval of Bid Consent Calendar
- 3) Consideration of Items Extracted From Bid Consent Calendar

G. Personnel Consent Calendar

- 1) Review Contents of Personnel Consent Calendar
  - a) Resignation(s): - None
  - b) Appointment(s): - None
- 2) Approval of Personnel Consent Calendar
- 3) Consideration of Items Extracted from Personnel Consent Calendar

H. Western Community College Area Board of Governors – Dr. Gramberg

- 1) 2012 Election – WCCA Board Members (Pages 4 - 4a)
- 2) Consider Suspension of Board Policy #450.1700.81 - Sabbatical Leave  
(Pursuant to Board Policy #830.1600.79 - Policy Revision  
and Suspension) (Pages 4b – 4e)

I. Report/Recommendations from Sabbatical Leave Committee – Ms. Wisniewski

- 1) Sabbatical Leave Application – Re: Ms. Tammie Kleich

J. Reports/Recommendations from Budget and Finance Committee – Mr. Daniels, Mr. Knapper

- 1) Renovation of Scottsbluff Campus Science Classrooms and Labs (Pages 5 – 5a)
  - a) Authorization For Development of Project Plans and Specifications For Bidding
- 2) Transfer Ownership of Child Development Center from Western Nebraska Community College Foundation to College
  - a) Execute Assignment without Recourse Lease Operations Agreement
  - b) Execute Assignment without Recourse Site Lease

K. Monitoring Reports

- 1) Presentation: NPPD Scholarship – Ms. Terry Rajewich, Mr. Ken Sestak
- 2) Distribution of State-Aid (Funding) – Dr. Gramberg, Dr. Holcomb
  - a) Meetings with Senator Adams
    - 1) November 21, 2011
    - 2) December 12, 2011
  - b) 2014 – 2015 Biennium State-Aid Distribution Proposal
- 3) Nebraska Community College Association –Dr. Gramberg, Dr. Perkins
- 4) American Association of Community Colleges – Dr. Perkins
  - a) 92<sup>nd</sup> Annual Convention
    - 1) Orlando Marriott World Center Resort, Orlando, FL, April 21 – 24, 2012
    - 2) Request for Dr. Perkins to participate in a Panel Session - Re: Voluntary Framework Of Accountability
  - b) Authorization for Dr. Perkins' Travel Expenses
- 5) Association of Community College Trustees – Dr. Perkins

L. Refund and Reissue of College Debt – Mr. Douglas

M. Western Nebraska Community College Facilities Corporation Special Meeting

- 1) Call to Order – Ms. Wisniewski
- 2) Roll Call
- 3) Approval of Minutes
  - a) Special Meeting, October 19, 2011
- 4) New Business
  - a) Refund and Reissue of Corporation Debt – Mr. Douglas
- 5) Adjourn

N. Board Member Comments

O. President's Comments

P. Executive Session

- 1) Possible Litigation – Re: Office of Civil Rights Complaint
- 2) Possible Litigation – Re: Tort Claim of Ms. Hayley Loch
- 3) Personnel Matters – Re: Evaluation of College President

Q. Upcoming Meetings

- 1) Nebraska Community College Association
  - a) Regular Meetings
    - 1) First Quarter Meeting
      - a) January 25, 2012
      - b) Lincoln, NE
    - 2) Second Quarter Meeting
      - a) May 7, 2012
      - b) Broken Bow, NE
    - 3) Third Quarter Meeting
      - a) August 13, 2012
      - b) South Sioux City, NE

Q. Upcoming Meetings – Cont

1) Nebraska Community College Association - Cont

b) Annual Meeting Legislative Seminar

1) November 12 and 13, 2012

2) North Platte, NE

2) Association of Community College Trustees

a) 2012 National Legislative Summit

1) February 13 – 16, 2012

2) Marriott Wardman Park Hotel, Washington, DC

R. Next Regular Meeting: Wednesday, January 18, 2012, 1:00 p.m., Boardroom, Western  
Nebraska Community College, Scottsbluff Campus, 1601 East 27<sup>th</sup> Street, Scottsbluff, Nebraska.

S. Adjournment

MINUTES OF MEETING  
BOARD OF GOVERNORS  
WESTERN COMMUNITY COLLEGE AREA

TIME AND PLACE  
ROLL CALL  
NOTICE OF MEETING

A regular meeting of the Western Community College Area Board of Governors was held at 1:07 p.m., on Wednesday, December 21, 2011, in the Boardroom, Western Nebraska Community College, Scottsbluff Campus, located at 1601 East 27<sup>th</sup> Street, in the City of Scottsbluff, in the County of Scotts Bluff, in the State of Nebraska, as per the publicized notice in the Star-Herald, on Saturday, December 17, 2011, with the following members present: Timothy H. Daniels, F. Lynne Klemke, L. Paul Leseberg, Jack L. Nelson, Jecca R. Ostrander, Alexander D. Pavlista, M. Thomas Perkins, Julienne K. Walworth, Jane N. Wisniewski, Merlyn L. Gramberg. Absent: Richard G. Stickney. Student Representatives present: None. Faculty Representatives present: Guy Wylie, Scottsbluff Campus, Richard Cecava, Sidney Campus. College staff present: Todd R. Holcomb, William D. Knapper, Coral E. Richards, David E. Groshans, Terry B. Gaalswyk, Paul G. Jacobsen, Susan K. Yowell, Paula J. Abbott, Judith L. Amoo, Carla Stein, Jason L. Stratman, Erin Huddleston. College Attorney present: Richard A. Douglas. A current agenda was available in the College President's office and the Board Secretary's office on the Scottsbluff Campus at the time of the publicized notice.

QUORUM

Dr. Gramberg declared a quorum was present for the transaction of business.

VISITORS

Visitors were: Ken Sestak, Bridgeport; Terry Rajewich, Scottsbluff.

COMMUNITY COMMENTS

Dr. Gramberg asked for comments from the community. There were none.

BOARD CHAIRPERSON  
COMMENTS

Dr. Gramberg announced that for public information there is a copy of the Nebraska Open Meetings Act available on the table at the back of the room.

Dr. Gramberg reported Mr. Stickney notified the Secretary that he would be unable to attend the meeting today because of Personal Business.

Dr. Gramberg thanked Mr. Douglas for the meat and cheese tray that is located on the refreshment table at the back of the room.

CONSENT CALENDAR  
Review Contents

Dr. Gramberg reviewed the contents of the Consent Calendar which contain the following item(s):

- 1) Agenda, December 21, 2011
- 2) Excuse Absent Board Member(s) – Stickney
- 3) Minutes
  - a) Regular Meeting, November 16, 2011
- 4) Claims
  - a) WCCA Unrestricted Fund - \$1,650,744.18
  - b) WCCA Restricted Fund - \$258,680.88
  - c) WCCA Federal Fund - \$1,528.39
  - d) WCCA Agency Fund - \$17,416.99
  - e) WCCA Loan Fund - \$ -0-
  - f) WCCA Plant Fund - \$16,902.89
  - g) WCCA Auxiliary Fund - \$81,144.84
- 5) City Planning Commission Reports – None
- 6) Authorization for Board Member Travel
  - a) ACCT 2012 Community College National Legislative Summit
    - 1) Dr. Perkins
- 7) Reports and Proposals
  - a) From the Students
  - b) From the Faculty – Attachment A – A-3
  - c) From the Administration
  - d) From the Board

Dr. Gramberg inquired if there were any item(s) on the Consent Calendar which any Board member wished to have removed for separate consideration. There were none.

CONSENT CALENDAR  
Approval

Ms. Wisniewski moved the Consent Calendar be approved as presented. Seconded by Mr. Daniels. The vote was, Yes: Daniels, Klemke, Leseberg, Nelson, Ostrander, Pavlista, Perkins, Walworth, Wisniewski, Gramberg. No: None. Absent: Stickney. Motion carried.

CONSENT CALENDAR  
Consider Items Extracted

There were no items extracted from the Consent Calendar.

BID CONSENT CALENDAR  
Review Contents

Dr. Gramberg reviewed the contents of the Bid Consent Calendar which include the following bids:

- 1) #12-EQ-12 – Shooting Simulator
- 2) #12-EQ-13 – Wind Turbine Trainer – Attachment B
- 3) #12-SE-14 – Web Site Redesign
- 4) #12-SE-16 – Class/Events Scheduling System – Attachment C

BID CONSENT CALENDAR  
Review Contents  
Cont

5) #12-EQ-17 – Ladder Climbing Training  
System – Attachment D

Dr. Gramberg inquired if there were any item(s) on the Bid Consent Calendar which any Board member wished to have removed for separate consideration.

Mr. Daniels requested Bid #12-SE-14 – Web Site Redesign be extracted for separate consideration. Mr. Leseberg requested Bid #12-EQ-12 – Shooting Simulator be removed for separate consideration.

Mr. Daniels reported the Budget and Finance Committee met earlier today to review the bids. He reported the Committee is recommending approval of the amended Consent Calendar.

BID CONSENT CALENDAR  
Approval

Mr. Daniels moved the Bid Consent Calendar be approved as amended. Seconded by Mr. Nelson. The vote was, Yes: Klemke, Leseberg, Nelson, Ostrander, Pavlista, Perkins, Walworth, Wisniewski, Daniels, Gramberg. No: None. Motion carried.

BID CONSENT CALENDAR  
Consider Items Extracted

Mr. Leseberg reported he requested Bid #12-SE-12 - Shooting Simulator be removed for separate consideration to allow for more explanation about the purchase.

Mr. Knapper reported the simulator will be used for public service personnel training. All but \$8,000 of the purchase price will be covered by Perkins grant funds. The College is working with local emergency responders including fire and police departments and emergency medical technicians to provide cutting edge technology and training to emergency responders. The simulator will be especially helpful for training police officers who have had to travel to Grand Island in the past in order to keep their firearm certification current. The simulator is mobile and can be used at different locations throughout the panhandle.

Mr. Daniels reported the Budget and Finance Committee reviewed the bid received on December 8, 2011, from FAAC Incorporated, d/b/a IES Interactive Training, Ann Arbor, MI in the amount of \$32,980.00. He reported the Committee is recommending acceptance of this bid.

Ms. Wisniewski moved the Board approve the recommendation of the Budget and Finance Committee to accept the bid from FAAC Incorporated, d/b/a IES Interactive



BID CONSENT CALENDAR  
Consider Items Extracted  
Bid #12-SE-12  
Cont

Training, Ann Arbor, MI, in the amount of \$32,980.00. Seconded by Mr. Daniels. The vote was, Yes: Leseberg, Nelson, Ostrander, Pavlista, Perkins, Walworth, Wisniewski, Daniels, Klemke, Gramberg. No: None. Absent: Stickney. Motion carried.

Bid #12-SE-14

Mr. Daniels reported he requested Bid #12-SE-14 – Web Site Redesign be removed for separate consideration so that additional information could be presented and to allow the Board to accept the best bid.

Mr. Knapper reported a web site can be a valuable recruiting tool. Because the College's current web site does not contain enough information to help prospective students and is not user friendly, a Request for Proposals was developed. The objective of a revised web site would be to reflect current best practices to reach prospective students, support alumni development, and communicate effectively to a diverse constituency.

Mr. Knapper reported a Web Site Committee was appointed to review and evaluate the proposals submitted using a point system. Mr. Knapper reported seven proposals were received and evaluated. Based on the initial evaluation three firms were selected to be interviewed by the Web-Site Committee. He reported it is the Committee's recommendation that the proposal submitted by Zone 5 from Albany, NY, in the amount of \$93,500.00 be approved. Mr. Knapper reported this is not the lowest bid, but Zone 5 is the best qualified firm to move the College web site from where it is to a better product. Mr. Knapper reported the redesigned web site will integrate marketing with printed marketing materials. Zone 5 has experience in developing web sites for many higher education institutions including community colleges. Mr. Knapper commented the management of the College's web site has been moved to Public Relations and Marketing.

Mr. Daniels reported Requests for Proposals were received from the following firms:

Academica Group LLC, Beverly MA	\$85,130.00
Magic Logix, Dallas ,TX	\$97,241.00
Pickering Creative Group, Lincoln, NE	\$42,658.00
Interact Communications, Inc. Onalaska, WI	\$94,250.00
Interact Communications, Inc. Onalaska, WI	\$149,750.00
Zone 5, Albany, NY	\$93,500.00
Waitt Interactive, Omaha, NE	\$54,000.00 to \$68,000.00

BID CONSENT CALENDAR  
Consider Items Extracted  
Bid #12-SE-14  
Cont

Propeller Communications & SEM Geeks  
Santa Fe, NM \$54,325.00 to \$55,750.00

Mr. Daniels reported the Budget and Finance Committee is recommending the Board approve the recommendation of the Web Site Committee to accept the proposal submitted by Zone 5, Albany, NY in the amount of \$93,500.00 which is the best qualified firm to redesign the College web site.

Mr. Daniels moved the Board approve the recommendation of the Budget and Finance Committee to accept the proposal submitted by Zone 5, Albany, NE, in the amount of \$93,500.00. Seconded by Mr. Nelson. The vote was, Yes: Nelson, Ostrander, Pavlista, Perkins, Walworth, Wisniewski, Daniels, Klemke, Leseberg, Gramberg. No: None. Absent: Stickney. Motion carried.

PERSONNEL CONSENT  
CALENDAR

There were no resignation(s) or appointment(s) on the Personnel Consent Calendar.

WESTERN COMMUNITY  
COLLEGE AREA  
BOARD OF GOVERNORS  
2012 Election – WCCA  
Board of Governors

Dr. Gramberg referred Board members to the mailed packet which contains a listing of Board members whose term of office will expire in December 2012. Those Board members whose term will expire in 2012 are: District One – Jecca R. Ostrander; District Two – F. Lynne Klemke; District Three – Richard G. Stickney; District Four – Timothy H. Daniels; District Five – Jane N. Wisniewski. At-Large – M. Thomas Perkins.

Dr. Gramberg reminded Board members the deadline for incumbents (of any office) to file for re-election is 5:00 p.m. on February 15, 2012. The filing deadline for all others is 5:00 p.m. on March 1, 2012. The filings must be received by the Secretary of State's office by the time and date designated. There is no filing fee.

Dr. Perkins reported he will file for re-election. Ms. Ostrander reported she will not file for re-election to the Board of Governors. Board members Daniels, Klemke, Wisniewski indicated they are undecided at this time.

The Primary Election date is May 15, 2012, and the General Election date is November 6, 2012. If there are two or less candidates seeking election to a community college board, their names will not appear on the primary election ballot.

WESTERN COMMUNITY  
COLLEGE AREA  
BOARD OF GOVERNORS  
Consider Suspension of  
Board Policy 450.1700.81  
Sabbatical Leave

Dr. Gramberg reported the College has received an application for a Sabbatical Leave Request from Ms. Tammie L. Kleich, Independent Learning and Assessment Center Coordinator. Upon receipt of this request and pursuant to Board Policy # 450.1700.81 – Sabbatical Leave, he asked Ms. Wisniewski to serve as the Board member representative on the Sabbatical Leave Committee. Dr. Gramberg asked Ms. Wisniewski to explain the need to consider suspension of the Sabbatical Leave policy.

Ms. Wisniewski reported that, as a member of the Sabbatical Leave Committee, she is requesting temporary suspension of the Sabbatical Leave Policy as it pertains to the Sabbatical Leave Application of Ms. Tammie Kleich. Ms. Wisniewski explained Ms. Kleich was unable to apply for a Sabbatical Leave until her internship placement was determined. Because of the time requirements in the policy, it is necessary to temporarily suspend the policy to allow the Board to consider the application.

Ms. Wisniewski moved, pursuant to Board Policy #830.1600.79 – Policy Revision and Suspension, the Board temporarily suspend Board Policy \$450.1700.81 – Sabbatical Leave as such policy pertains to the application of Ms. Tammie L. Kleich. Seconded by Dr. Perkins. The vote was, Yes: Ostrander, Pavlista, Perkins, Walworth, Wisniewski, Daniels, Klemke, Leseberg, Nelson, Gramberg. No: None. Absent: Stickney. Motion carried.

REPORT/RECOMMEN-  
DATIONS FROM  
SABBATICAL LEAVE  
COMMITTEE  
Re: Ms. Tammie L. Kleich

Ms. Wisniewski reported the Sabbatical Leave Committee met on December 15, 2011, to consider the application of Ms. Tammie L. Kleich, for a part time Sabbatical Leave for the Spring Semester 2012. Ms. Wisniewski reported Ms. Kleich is scheduled to complete her student teaching internship at Banner County Schools. Upon completion of her internship, she will have completed all of the requirements to graduate from Chadron State College with a bachelor's degree in May 2012. Ms. Kleich is requesting a Sabbatical Leave for half days from January 3, 2012 through April 27, 2012. Ms. Wisniewski reported the College will benefit by having a person with a degree in education as the Coordinator of the Independent Learning Center. Ms. Wisniewski reported Ms. Kleich is eligible to apply for a Sabbatical Leave, and has agreed to return to the College for at least one year immediately following her leave. Ms. Wisniewski reported the Sabbatical Leave Committee is recommending the Board grant a Sabbatical Leave to Ms. Tammie L. Kleich.

REPORT/RECOMMEN  
DATIONS FROM  
SABBATICAL LEAVE  
COMMITTEE  
Re: Ms. Tammie L. Kleich  
Cont

Ms. Wisniewski moved the Board accept the recommendation of the Sabbatical Leave Committee to grant a Sabbatical Leave to Ms. Tammie L. Kleich. She further moved the Leave be approved for one-half days from January 3, 2012, through April 27, 2012. Seconded by Dr. Perkins. The vote was, Yes: Pavlista, Walworth, Wisniewski, Daniels, Klemke, Leseberg, Nelson, Ostrander, Perkins, Gramberg. No: None. Absent: Stickney. Motion carried.

On behalf of the faculty, Dr. Wylie thanked the Board for the opportunities the Board provides for faculty and staff, such as the Sabbatical Leave Policy.

REPORTS AND RECOM-  
MENDATIONS FROM  
BUDGET AND FINANCE  
COMMITTEE  
Renovation of Scottsbluff  
Campus Science Class-  
rooms and Labs

Mr. Daniels reported when the Budget and Finance Committee met earlier today the Committee considered a proposal for the Renovation of the Scottsbluff Campus Science Classrooms and Labs, known as C Pod. He asked Mr. Knapper to explain the renovation project.

Mr. Knapper reported C-Pod (Science Classrooms and Labs) has not been renovated since the Main Building on the Scottsbluff Campus was built in 1969. Mr. Knapper reported as part of a plan to renovate the facilities on the Scottsbluff Campus, he began working with the architect who then worked with the faculty to develop design options for the project. Mr. Knapper referred Board members to the handout materials which describe the faculty-driven goals for the renovation as well as two schematic designs and examples of work stations, teaching walls, student benches, storage areas and extended learning spaces. Mr. Knapper reported the utility connections will be provided through overhead delivery. The renovation provides for increased safety features including new fume hoods, improved lighting and safety stations. Mr. Knapper reported the existing faculty offices will remain.

Mr. Knapper then referred Board members to the mailed packet which contains a design schematic that was revised and agreed to by the faculty during a meeting with the architect earlier this month. This plan includes features from both of the design options shown in the handout materials and is the design being proposed for the renovation project. Mr. Knapper referred the Board to probable construction costs for the Science Lab Renovation which is contained the mailed packet. Total project cost for the project is \$1,235,259.96. This amount includes the project design services which are projected to be nine percent of the project cost.

REPORTS AND RECOM-  
MENDATIONS FROM  
BUDGET AND FINANCE  
COMMITTEE  
Renovation of Scottsbluff  
Campus Science Class-  
rooms and Labs  
Cont

In response to questions from the Board, Mr. Knapper reported that one half of the project would be paid from the current year (FY 2011- 2012) and one half would be paid from the 2012-2013 Capital Construction Budget. Mr. Knapper reported the results of the bidding will be brought to the Board for approval. Mr. Knapper further reported, subject to Board approval, the proposed timeline for the project would be to go bid in February 2012, with the construction to take place during the summer of 2012, and be completed for the Fall 2012 semester. Mr. Knapper reported the space will be unavailable during the construction phase. He reported the College is working with Scottsbluff Public Schools to use science classroom space that will be needed for the Summer 2012 semester.

Board members discussed the fact that this project will not only provide a state-of-the-art learning environment, but it will also improve student safety.

Dr. Holcomb remarked this project could be considered as Phase One of Facilities Master Plan. He commented the College staff believes it fits into the long range for upgrading facilities. He commented a Request for Proposal for a Facilities Master Plan is being developed.

Dr. Wylie commented one faculty member has expressed some concern about how the active learning environment would work with their teaching style. Mr. Gaalswyk reported there was agreement by the faculty to the revised design schematic proposed for the renovation project. Mr. Knapper commented the interest of the faculty and the design process had been faculty driven.

Mr. Knapper requested authorization to moved forward with the development of Project Plan and Specifications to renovate the Scottsbluff Campus Science Classrooms and Labs,

Mr. Nelson moved the Board authorize the development of Project Plans and Specifications (Design Services) for bidding the renovation of the Scottsbluff Campus Science Classrooms and Labs estimated to be nine percent of the project cost. He further moved the results of the project bidding be brought to the Board for consideration. Seconded by Mr. Leseberg. The vote was, Yes: Perkins, Walworth, Wisniewski, Daniels, Klemke, Leseberg, Nelson, Ostrander, Pavlista, Gramberg. No: None. Absent: Stickney. Motion carried.

REPORTS AND RECOM-  
MENDATIONS FROM  
BUDGET AND FINANCE  
COMMITTEE

Transfer Ownership of  
Child Development Cen-  
ter from WNCC Founda-  
tion to the College

Mr. Douglas reported in 1993 the College entered into an agreement with the College Foundation to construct a child care center for low income residents. He reported a Community Development Block Grant was also used to help fund the construction. Under the terms of the Block Grant the facility must be operated as a child development center until 2023.

Mr. Douglas reported the mortgage on the Child Development Center building will be paid in full in October 2012, and thereafter ownership of the improvements (the Child Development Center facility) would revert from the Foundation to the College. It has been determined that it is in the best interests of the Foundation and the College to transfer the ownership of the Child Development Center facility to the College at this time. By transferring ownership to the College, the duties of the Foundation pursuant to the Lease, including certain maintenance and repairs, will become the responsibility of the College. Upon completion of the transfer, the lease income from Community Action Partnerships of Western Nebraska (CAPWIN) will be paid to the College. The lease income is sufficient to fund the mortgage payments.

Mr. Douglas reported because Community Development Block Grant funds were used in the construction of the facility, it is necessary for the City of Scottsbluff to approve the transfer of the Lease-Operations Agreement and the Site Lease to the College. The City of Scottsbluff has approved the transfer. He reported further the Foundation Board of Directors has approved the Assignment without Recourse of the Lease-Operations Agreement and the Assignment without Recourse of the Site Lease.

Mr. Daniels reported Budget and Finance Committee is recommending the Board accept the Assignment without Recourses of the Lease-Operations Agreement and the Assignment without Recourse of the Site Lease as presented.

Execute Assignment  
Without Recourse  
Lease-Operations  
Agreement

Mr. Daniels moved the Board accept the Assignment without Recourse of the Lease-Operations Agreement from the Western Community College Foundation dated February 8, 1993, concerning a tract of land situated in the West Half of the Southeast Quarter of Section 13, Township 22 North, Range 55 West of the 6<sup>th</sup> P.M., Scottsbluff County, Nebraska which includes the site of the child care center building. He further moved the Board authorize the Chair to execute said Assignment without Recourse of the Lease-Operations

REPORTS AND RECOM-  
MENDATIONS FROM  
BUDGET AND FINANCE  
COMMITTEE

Execute Assignment  
Without Recourse  
Lease-Operations  
Agreement - Cont

Agreement. Seconded by Ms. Walworth. The vote was, Yes: Wisniewski, Daniels, Klemke, Leseberg, Nelson, Ostrander, Pavlista, Perkins Walworth, Gramberg. No: None. Absent: Stickney. Motion carried.

(A copy of the duly executed Assignment without Recourse Lease-Operations Agreement is attached in the official minute book.)

Execute Assignment  
Without Recourse Site  
Lease

Mr. Daniels moved the Board accept the Assignment without Recourse the Site Lease from the Western Community College Foundation dated February 8, 1993, concerning a tract of land situated in the West Half of the Southeast Quarter of Section 13, Township 22 North, Range 55 West of the 6<sup>th</sup> P.M., Scottsbluff County, Nebraska which includes the site of the child care center building. He further moved the Board authorize the Chair to execute said Assignment without Recourse of the Site Lease. Seconded by Dr. Perkins. The vote was, Yes: Wisniewski, Daniels, Klemke, Leseberg, Nelson, Ostrander, Pavlista, Perkins, Gramberg. No: None. Absent: Stickney. Motion carried.

(A copy of the duly executed Assignment without Recourse Site Lease is attached in the official minute book.)

MONITORING REPORTS  
Presentation: NPPD  
Scholarship

Ms. Terri Rajewich, representing Nebraska Public Power, and Mr. Ken Sestak, representing Wells Fargo Banks, presented Dr. Gramberg and Dr. Holcomb with a check in the amount of \$15,500.00 to be used for scholarships for Western Community College Area students. This check represents the Western Area's share of the amount raised during the 2011 golf tournament coordinated by Nebraska Public Power District.

Ms. Rajewich reported the 2011 golf tournament is the 20<sup>th</sup> tournament to be held for the benefit of community college students within the Nebraska Public Power District's service area. To date the tournament has raised a total of \$1,025,571.00 and it continues to grow each year. Ms. Rajewich recognized Wells Fargo as one of 54 sponsors of the tournament. Ms. Rajewich reported there were 30 pro golfers who participated in the tournament which is the second largest golf event in Nebraska.

Dr. Holcomb and Gr. Gramberg thanked the Nebraska Public Power District Board of Directors for their commitment to community college education. They also thanked

MONITORING REPORTS  
Presentation: NPPD  
Scholarship

them for their support of education by sponsoring the golf tournament to provide scholarships for community college students.

MONITORING REPORTS  
Distribution of State-Aid  
(Funding)

Dr. Holcomb and Dr. Gramberg remarked they have gotten to know one another quite well as they traveled to Lincoln several times this fall to meet with Senator Adams, and the Board Chairperson and College President from the other five Nebraska community colleges. The purpose of the meetings was to discuss the distribution of state-aid for the community colleges. During the negotiations, Senator Adams looked at an equalization formula based on need. It was determined there was not sufficient state funds to support such a formula.

At the December 12, 2011, meeting proposals were presented for continuation funding. Dr. Holcomb reported after considerable discussion, agreement was reached on a proposal that would distribute an increase (new money) in state aid as follows: a) twenty-five percent equally; b) thirty percent based on a three-year Reimbursable Unit Average; and c) forty-five percent based on a three-year full time equivalent average. The proposal also included that the first \$500,000 of any appropriation above the \$87,000,000 will be deposited into a Program 99 fund. Program 99 currently exists in statues; however, the statue would be amended to expand the program to include funding for activities to enhance completion, retention, foundations education, or the collection and utilization of student data. Part Three of the distribution proposal included continuing the 11.25 cent levy limit and increasing the limit designated for capital expenditures from one cent to two cents. Dr. Holcomb reported acceptance of this proposal is based on the premise the legislature will appropriate additional funds for community colleges in the 2014 – 2015 biennium budget.

Dr. Holcomb reported the proposal that Senator Adams developed for the distribution of state aid was based on a ten million dollar increase in state funds for the 2014-2015 biennium. After discussions with Senator Adams, Chair of the Education Committee and Senator Harms, Vice Chair of the Appropriations Committee, a more realistic increase is a 3.5 to 4.0 percent increase for the next biennium.

Dr. Holcomb reported in Fiscal Year 2013, the Western Area will receive \$11,660,369 which is a \$147,759 increase above Fiscal Year 2012. Based on the distribution proposal and



MONITORING REPORTS  
Distribution of State-Aid  
(Funding)  
Cont

the premise of an additional 3.5 percent increase in state funding, the Western Area would receive an additional \$223,322, (1.92 percent) in state aid for Fiscal Year 2014.

In response to a question from the Board, Dr. Holcomb responded the basis for distribution is doable for the Western Area, but only if the Legislature appropriates sufficient funds. Dr. Holcomb reported he has advised Senator Adams that it would be extremely difficult for the Western Area to move forward if the revenue from state aid is not increased.

Dr. Gramberg and Dr. Holcomb commented it is better to have the state aid distribution negotiations worked out in meetings with Senator Adams rather than each college submitting proposals to the legislature individually. They remarked members of the Legislature have made it quite clear to the community colleges that they should come before the Legislature as a group and not as six individual institutions. Board members discussed the importance of the community colleges working from a united position of strength when seeking additional funding.

Dr. Gramberg reported after three and one-half hours of negotiations on December 12, 2011, an agreement was reached. It was further agreed that the proposal should be presented to each area Board of Governors, but not until the Metro Area Board had met and accepted the proposal. Dr. Gramberg reported the Metro Board has met and accepted the proposal on a vote of five to four with two members absent.

Dr. Perkins moved the Western Area Board of Governors accept the 2014-2015 biennium distribution of state aid proposal that would: 1) distribute an increase (new money) in state aid as follows: a) twenty-five percent equally; b) thirty percent based on a three-year Reimbursable Unit Average; and c) forty-five percent based on a three-year full time equivalent average; 2) deposit the first \$500,000 of any appropriation above the \$87,000,000 into a Program 99 fund; and 3) continue the 11.25 cent levy limit of which two cents could be designated for capital construction. Seconded by Mr. Nelson. The vote was, Yes: Daniels, Klemke, Leseberg, Nelson, Ostrander, Pavlista, Perkins, Walworth, Wisniewski, Gramberg. No: None. Absent: Stickney. Motion carried.

Board members commented a debt of gratitude was

MONITORING REPORTS  
Distribution of State-Aid  
(Funding)  
Cont

owed to Dr. Gramberg and Dr. Holcomb for their work with the group. They have shown strong ethics and high integrity during the negotiations for a workable solution for the distribution of state aid.

Dr. Gramberg and Dr. Holcomb reported after the proposal has been accepted by each of the six community college Board of Governors, Senator Adams will have a Legislative Bill drafted to introduce to the Legislature for enactment.

MONITORING REPORTS  
Nebraska Community  
College Association

There was no report from the Nebraska Community College Association. The next meeting of the Board of Directors will be held on January 25, 2012, in Lincoln, NE.

MONITORING REPORTS  
American Association of  
COMMUNITY COLLEGES  
92<sup>nd</sup> Annual Convention

Dr. Perkins reported the 92<sup>nd</sup> Annual Convention of the American Association of Community Colleges will be held on April 21 through 24, 2012, at the Orlando Marriott World Center Resort, in Orlando, FL. He reported he has been asked to participate in a panel discussion on the Voluntary Framework of Accountability. This request was made by Ms. Bernadette Farrelly, Project Manager, Voluntary Framework of Accountability, for the American Association of Community Colleges. Dr. Perkins reported he has indicated to Ms. Farrelly he is willing to participate in the panel discussion; however, his participation is subject to approval by the Western Area Board of Governors of his travel expenses to attend the Convention.

Authorization for Dr.  
Perkins' Travel Expenses

Ms. Wisniewski moved the Board approve Dr. Perkins' participation in a panel discussion on the Voluntary Framework of Accountability during the 92<sup>nd</sup> Annual Convention of the American Association of Community Colleges. She further moved the Board authorize travel expenses for Dr. Perkins to attend the Convention. Seconded by Mr. Klemke. The vote was, Yes: Klemke, Leseberg, Nelson, Ostrander, Pavlista Walworth, Wisniewski, Daniels, Gramberg. No: None. Abstain: Perkins. Absent: Stickney. Motion carried.

MONITORING REPORTS  
Association of  
Community College  
Trustees

There was no report from the Association of Community College Trustees.

REFUND AND REISSUE OF  
COLLEGE DEBT

Mr. Douglas reported at the Regular October meeting of the Board of Governors, the Board passed a motion authorizing the Chairperson to sign and execute any and all documents required to refund and reissue said debt subject to Bond Counsel approval. Mr. Douglas reported Mr. Lauren

REFUND AND REISSUE OF  
COLLEGE DEBT  
Cont

Wisner, Bond Counsel, has requested the Board adopt three specific resolutions with regard to the Refund and Re-issue of the College debt. Mr. Wisner has prepared the appropriate resolutions and Mr. Douglas has reviewed them. Mr. Douglas recommended approval of the resolutions as presented.

Resolution Authorizing  
Student Facilities  
Revenue Refunding  
Bonds – Series 2011

Ms. Wisniewski moved for the adoption of the following resolution by the Board of Governors authorizing the issuance of \$2,970,000 aggregate principal amount of Student Facilities Revenue Refunding Bond, Series 2011, of the Western Community College Area in the State of Nebraska; prescribing the form and detail of the Bonds and the covenants and Agreements to provide for the payment and security thereof; and authorizing certain actions and documents and prescribing other matters relating thereto.

#### FINDING AND DETERMINATIONS

1. The Western Community College Area in the State of Nebraska (the **"College"**) is a body corporate and political subdivision duly organized and existing under the laws of the State of Nebraska (the **"State"**), and pursuant to Chapter 85, Article 15, Reissue Revised Statutes of Nebraska, as amended (the **"Act"**), is authorized to construct, purchase, or otherwise acquire, remodel, repair, furnish, and equip dormitories, residence halls, single-dwelling units, multiple-dwelling units, or other facilities for (1) the housing or boarding of single or married students, faculty, or other employees of the College, (2) buildings and structures for student and faculty unions or centers, and (3) the medical care and other activities of the students of the College, on real estate owned or controlled by the College or on real estate purchased, leased, or otherwise acquired for such purpose and pay the cost thereof, including the cost of such real estate, by issuing revenue bonds payable solely out of the revenue from such buildings or facilities.

2. The College currently owns and operates facilities for the housing and boarding of students on its Scottsbluff campus (the **"Student Facilities"**).

3. In order to provide adequate, suitable and safe student housing on the Scottsbluff campus of the College, the College has issued \$3,400,000 original principal amount of its Student Facility Revenue Bonds, Series 2006, dated December 21, 2006 (the **"2006 Bonds"**), for the purpose of paying the costs of acquiring, constructing,

REFUND AND REISSUE OF  
COLLEGE DEBT  
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equipping and furnishing residential housing for students on the Scottsbluff campus of the College (the **“Project”**), a portion of which are outstanding and mature and bear interest at the rate of 4.70% per annum, in semiannual installments of \$130,880.59 on April 30 and October 30 of each year, ending October 30, 2027 (the **“Outstanding Bonds”**).

4. Since the 2006 Bonds were issued, the rates of interest available in the market have declined such that the College can effect a savings in interest costs by providing for payment and redemption of the outstanding 2006 Bonds through the issuance of revenue refunding bonds of the College. The College has no debt service or other sinking fund money for the payment of principal and interest on the outstanding 2006 Bonds, other than legally available funds of the College, if any, which are to be used and applied in accordance with **Section 502(c)**.

5. It is necessary, desirable, advisable and in the best interests of the College that the College provide for the payment and redemption of all of the Outstanding Bonds by the issuance of student facility revenue refunding bonds of the College (the **“Bonds”**) pursuant to the Act, the principal of and interest on such Bonds being payable solely from the revenues derived from the operation of the Student Facilities.

6. Except for the Outstanding Bonds, the College does not have outstanding any bonds or other obligations payable from the revenues derived from the Student Facilities.

7. It is in the best interest and will promote the general health and welfare of the students at the College to authorize the issuance and delivery of student facility revenue refunding bonds pursuant to the Act as herein provided to provide funds for the payment and redemption of the Outstanding Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF GOVERNORS OF THE WESTERN COMMUNITY COLLEGE AREA IN THE STATE OF NEBRASKA, AS FOLLOWS:**

**ARTICLE I**

**DEFINITIONS**

REFUND AND REISSUE OF  
COLLEGE DEBT  
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Student Facilities  
Revenue Refunding  
Bonds – Series 2011  
Cont

**Section 101. Definitions of Words and Terms.** In addition to words and terms defined elsewhere herein, the following capitalized words and terms as used in this Resolution shall have the following meanings:

**“Act”** means Chapter 85, Article 15, Reissue Revised Statutes of Nebraska, as amended.

**“Board”** means the Board of Governors of the College.

**“Bond Counsel”** means Gilmore & Bell, P.C., or other attorney or firm of attorneys with a nationally recognized standing in the field of municipal bond financing selected by the College.

**“Bond Register”** means the books for the registration, transfer and exchange of Bonds kept at the office of the Paying Agent.

**“Bonds”** means the College’s Student Facilities Revenue Refunding Bonds, Series 2011, in the original aggregate principal amount of **\$2,970,000**, authorized and issued pursuant to this Resolution.

**“2006 Bonds”** has the meaning set forth in paragraph 3 of the Findings and Determinations.

**“Business Day”** means a day other than a Saturday, Sunday or holiday on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its banking operations.

**“Code”** means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the Treasury Department proposed or promulgated thereunder.

**“College”** means (the) Western Community College Area, Nebraska, and any successors or assigns.

**“Consultant”** means an independent accountant or firm of accountants, having a favorable reputation for skill and experience in the financing and operation of student housing facilities and the preparation of management studies and financial feasibility studies in connection therewith, selected by the College for the purpose of carrying out the duties imposed on the Consultant by this Resolution.

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**“Debt Service Fund”** means the fund by that name created by **Section 501** hereof.

**“Debt Service Requirements”** means the aggregate principal payments (whether at maturity or pursuant to scheduled mandatory sinking fund redemption requirements) and interest payments on all Student Facilities Revenue Bonds for the period of time for which calculated; provided, however, that for purposes of calculating such amount, principal and interest shall be excluded from the determination of Debt Service Requirements to the extent that such principal or interest is payable from amounts deposited in trust, escrowed or otherwise set aside for the payment thereof with the Paying Agent or other commercial bank or trust company located in the State and having full trust powers.

**“Defaulted Interest”** means interest on any Bond which is payable but not paid on any Interest Payment Date.

**“Defeasance Obligations”** means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are (A) not subject to redemption prior to maturity or (B) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government

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Obligations serving as security for the obligations, plus any cash in the escrow fund, are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(5) such cash and United States Government Obligations serving as security for the obligations, are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(6) the obligations are rated in the highest rating category by Moody's Investors Service, Inc. (presently "Aaa") or Standard & Poor's Ratings Group (presently "AAA").

**"Expenses"** means all reasonable and necessary expenses of operation, maintenance and repair of the Student Facilities and keeping the Student Facilities in good repair and working order (other than interest paid on Student Facilities Revenue Bonds and depreciation and amortization charges during the period of determination), determined in accordance with generally accepted accounting principles, including without limiting the generality of the foregoing, current maintenance charges, expenses of reasonable upkeep and repairs, salaries, wages, costs of materials and supplies, Paying Agent fees and expenses, annual audits, periodic Consultant's reports, properly allocated share of charges for insurance, the cost of purchased water, gas and power, if any, obligations (other than for borrowed money or for rents payable under capital leases) incurred in the ordinary course of business, liabilities incurred by endorsement for collection or deposit of checks or drafts received in the ordinary course of business, short-term obligations incurred and payable within a particular fiscal year, other obligations or indebtedness incurred for the purpose of leasing (pursuant to a true or operating lease) equipment, fixtures, inventory or other personal property, and all other expenses incident to the operation of the Student Facilities, but shall exclude all general administrative expenses of the College not related to the operation of the Student Facilities.

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**“Insurance Consultant”** means an individual or firm selected by the College qualified to survey risks and to recommend insurance coverage for entities engaged in operations similar to those of the Student Facilities and having a favorable reputation for skill and experience in making such surveys and recommendations.

**“Interest Payment Date”** means April 30 and October 31 of each year, beginning April 30, 2012.

**“Maturity”** when used with respect to any Bond means the date on which the principal of such Bond becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for optional or mandatory redemption or otherwise.

**“Maximum Annual Debt Service”** means the maximum amount of Debt Service Requirements as computed for the then current or any future fiscal year.

**“Net Revenues Available for Debt Service”** means, for the period of determination, all Revenues less all Expenses as determined in accordance with generally accepted accounting principles.

**“Original Purchasers”** means the Persons listed on **Exhibit B** attached hereto.

**“Outstanding”** means, when used with reference to Bonds, as of any particular date, all Bonds theretofore issued and delivered hereunder, except the following Bonds:

(a) Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;

(b) Bonds deemed to be paid in accordance with the provisions of **Section 1101** hereof; and

(c) Bonds in exchange for or in lieu of which other Bonds have been registered and delivered hereunder.

**“Outstanding Bonds”** has the meaning set forth in paragraph 3 of the Findings and Determinations.

**“Parity Bonds”** means any additional parity bonds or other long-term obligations payable out of the net income and revenues of the Student Facilities hereafter issued or



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incurred in accordance with the provisions of this Resolution and standing on a parity and equality with the Bonds with respect to the payment of principal and interest out of the net income and Revenues of the Student Facilities, so long as any such bonds remain outstanding and unpaid or until provision is made for the payment and defeasance of such bonds.

**“Parity Resolutions”** means the Resolutions under which any Parity Bonds are hereafter issued.

**“Paying Agent”** means Platte Valley Bank, Scottsbluff, Nebraska, and any successors and assigns.

**“Paying Agent Agreement”** means the Bond Registrar and Paying Agent Agreement between the College and the Paying Agent in connection with the issuance of the Bonds, as amended from time to time in accordance with its terms.

**“Payment Date”** means any date on which principal of or interest on any Bond is payable at the Maturity thereof or on any Interest Payment Date.

**“Permitted Investments”** means any of the following securities and obligations, if and to the extent the same are at the time legal for investment of the College’s money held in the funds referred to in **Section 501** hereof:

(a) United States Government Obligations;

(b) bonds, notes or other obligations of the State, or any political subdivision of the State, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;

(c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state, that are continuously and fully secured by any one or more of the securities described in clause (a) or (b) above and have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the College;

(d) obligations of the Federal National Mortgage

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Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Corporation;

(e) certificates of deposit or time deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, provided that such certificates of deposit or time deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a) through (c) above, inclusive, which shall have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such certificates of deposit or time deposits; and

(f) any other securities or investments that are lawful for the investment of money held in such funds or accounts under the laws of the State.

**“Person”** means any natural person, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

**“Project”** means the acquisition, construction, equipping and furnishing of an approximately 148-bed student housing facility on the Scottsbluff campus of the College.

**“Project Fund”** means the fund by that name created by **Section 501** hereof.

**“Record Date”** for the interest payable on any Interest Payment Date means the **15th** day (whether or not a Business Day) next preceding such Interest Payment Date.

**“Redemption Date”** when used with respect to any Bond to be redeemed means the date fixed for such redemption pursuant to the terms of this Resolution.

**“Redemption Price”** when used with respect to any Bond to be redeemed means the price at which such Bond

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is to be redeemed pursuant to the terms of this Resolution, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

**“Registered Owner”** when used with respect to any Bond means the Person in whose name such Bond is registered on the Bond Register.

**“Replacement Bonds”** means Bonds issued to the beneficial owners of the Bonds in accordance with **Section 212(b)** hereof.

**“Revenue Fund”** means the fund by that name created by **Section 501** hereof.

**“Revenues”** means all income and revenues derived from the operation of the Student Facilities, including investment and rental income, net proceeds from business interruption insurance, the principal of gifts, bequests, contributions, grants and donations available to pay debt service of Student Facilities Revenue Bonds and actually received during such period, and any amounts deposited in escrow in connection with the acquisition, construction, remodeling, renovation and equipping of facilities to be applied during the period of determination to pay interest on Student Facilities Revenue Bonds, but excluding any profits or losses on the early extinguishment of debt or on the sale or other disposition, not in the ordinary course of business, of investments or fixed or capital assets, and also excluding the principal of gifts, bequests, contributions, grants and donations which are specifically restricted by the donor, testator or grantor to a particular purpose which is inconsistent with their use for the payment of debt service on Student Facilities Revenue Bonds.

**“Special Record Date”** means the date fixed by the Paying Agent pursuant to **Section 204** hereof for the payment of Defaulted Interest.

**“State”** means the State of Nebraska.

**“Stated Maturity”** when used with respect to any Bond or any installment of interest thereon means the date specified in such Bond and this Resolution as the fixed date on which the principal of such Bond or such installment of interest is due and payable.

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**“Student Facilities”** means all facilities for the housing and boarding of students on the Scottsbluff campus of the College, and shall include the Project.

**“Student Facilities Revenue Bonds”** means collectively the Bonds, the Parity Bonds and all other revenue bonds which are payable out of, or secured by an interest in, the income and Revenues derived from the operation of the Student Facilities.

**“Surplus Fund”** means the fund by that name created by **Section 501** hereof.

**“United States”** means the United States of America.

**“United States Government Obligations”** means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States, including evidences of a direct ownership interest in future interest or principal payments on obligations issued or guaranteed by the United States (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service, and such obligations are held in a custodial or trust account for the benefit of the College.

## ARTICLE II

### AUTHORIZATION OF BONDS

**Section 201. Authorization of Bonds.** The College is authorized and directed to issue a series of bonds of the College, designated “Student Facilities Revenue Refunding Bonds, Series 2011”, in the principal amount of \$2,970,000 (the **“Bonds”**), for the purpose of providing for the payment and redemption of the Outstanding Bonds.

**Section 202. Description of Bonds.** The Bonds shall consist of fully registered bonds without coupons, numbered from **R-1** upward, in denominations of **\$0.01** or any integral multiple thereof. The Bonds, as originally issued or issued upon transfer, exchange or substitution, shall be

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substantially in the form set forth in **Exhibit A** attached hereto. The Bonds shall be dated the date of delivery thereof, shall bear interest at a rate equal to 2.883% (calculated on the basis of a 360-day year consisting of twelve, 30 day months), shall be due and payable in installments on the dates and in the amounts (subject to optional redemption as provided in **Article III** hereof), as set forth below

<u>Date</u>	<u>Principal Payment</u>	<u>Interest Payment</u>
April 30, 2012	\$ 79,982.14	\$ 39,720.53
October 31, 2012	77,117.29	42,585.38
April 30, 2013	78,929.44	40,773.23
October 31, 2013	79,416.69	40,285.98
April 30, 2014	81,224.68	38,477.99
October 31, 2014	81,783.80	37,918.87
April 30, 2015	83,587.50	36,115.17
October 31, 2015	84,220.60	35,482.07
April 30, 2016	85,833.80	33,868.87
October 31, 2016	86,726.41	32,976.26
April 30, 2017	88,521.17	31,181.50
October 31, 2017	89,308.74	30,393.93
April 30, 2018	91,098.83	28,603.84
October 31, 2018	91,967.10	27,735.57
April 30, 2019	93,752.39	25,950.28
October 31, 2019	94,703.74	24,998.93
April 30, 2020	96,355.79	23,346.88
October 31, 2020	97,519.07	22,183.60
April 30, 2021	\$ 99,294.31	\$ 20,408.36
October 31, 2021	100,419.18	19,283.49
April 30, 2022	102,189.17	17,513.50
October 31, 2022	103,404.68	16,297.99
April 30, 2023	105,169.27	14,533.40
October 31, 2023	106,478.09	13,224.58
April 30, 2024	108,173.77	11,528.90
October 31, 2024	109,641.06	10,061.61
April 30, 2025	111,394.36	8,308.31
October 31, 2025	112,898.09	6,804.58
April 30, 2026	114,645.50	5,057.17
October 31, 2026	116,251.02	3,451.65
April 30, 2027	117,992.32	1,710.31
<b>Total</b>	<b>\$2,970,000.00</b>	<b>\$740,782.73</b>

The Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

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Each Registered Owner shall be paid its pro rata share of each principal and interest payment specified in this **Section 202**, as set forth in **Exhibit B** attached hereto. If any Registered Owner transfers or assigns less than all of its interest in a Bond to another Person(s), a revised **Exhibit B** shall be prepared showing the Registered Owners after such transfer subsequent and their pro rata interests in the principal and interest payments. Such revised **Exhibit B** shall be attached hereto and delivered to the Paying Agent prior to the next succeeding payment date.

**Section 203. Designation of Paying Agent.** The Paying Agent is hereby appointed to serve as bond registrar and paying agent for the Bonds. The Paying Agent shall serve in such capacity under this Resolution and the Paying Agent Agreement, the form of which is hereby approved. The Chair is hereby authorized to execute the Paying Agent Agreement in substantially the form presented but with such changes as he or she shall deem appropriate or necessary.

The College will at all times maintain a Paying Agent meeting the qualifications described herein for the performance of the duties hereunder and under the Paying Agent Agreement. The College reserves the right to appoint a successor Paying Agent by (1) filing with the bank or trust company then performing such function a certified copy of the proceedings giving notice of the termination of such bank or trust company and appointing a successor, and (2) causing notice to be given by first-class mail to each Registered Owner. No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of the Paying Agent.

Each Paying Agent appointed hereunder shall at all times be a commercial banking association or corporation or trust company located in the State organized and in good standing and doing business under the laws of the United States or of the State, authorized under such laws to exercise trust powers and subject to supervision or examination by federal or state regulatory authority.

The Paying Agent shall be paid the usual fees and expenses for its services in connection therewith, as set forth in the Paying Agent Agreement, which fees and expenses shall be paid as other Expenses are paid.

**Section 204. Method and Place of Payment of Bonds.** The principal or Redemption Price of and interest on the Bonds shall be payable in any coin or currency of the United States that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

The principal or Redemption Price of each Bond shall be paid at Maturity by check or draft to the Person in whose name such Bond is registered on the Bond Register at the Maturity thereof, upon presentation and surrender of such Bond at the principal corporate trust office of the Paying Agent.

The interest payable on each Bond on any Interest Payment Date shall be paid to the Registered Owner thereof as shown on the Bond Register at the close of business on the Record Date for such interest by check or draft mailed by the Paying Agent to such Registered Owner at the address shown on the Bond Register.

Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Bond shall cease to be payable to the Registered Owner of such Bond on the relevant Record Date and shall be payable to the Registered Owner in whose name such Bond is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified in this paragraph. The College shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be at least **30** days after receipt of such notice by the Paying Agent) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds, the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than **15** nor less than **10** days prior to the date of the proposed payment. The Paying Agent shall promptly notify the College of such Special Record Date and, in the name and at the expense of the College, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed by first-class mail, postage

prepaid, to each Registered Owner of a Bond entitled to such notice at the address of such Registered Owner as it appears on the Bond Register not less than **10** days prior to such Special Record Date.

The Paying Agent shall keep a record of payment of principal and Redemption Price of and interest on all Bonds and shall at least annually forward a copy or summary of such records to the College.

**Section 205. Registration, Transfer and Exchange of Bonds.** The College covenants that, as long as any of the Bonds remain Outstanding, it will cause the Bond Register to be kept at the office of the Paying Agent for the registration, transfer and exchange of Bonds as herein provided. Each Bond when issued shall be registered in the name of the Owner thereof on the Bond Register.

Bonds may be transferred and exchanged only on the Bond Register as provided in this **Section 205**. Upon surrender of any Bond at the principal corporate trust office of the Paying Agent, the Paying Agent shall transfer or exchange such Bond for a new Bond or Bonds in any authorized denomination of the same Stated Maturity and in the same aggregate principal amount as the Bond that was presented for transfer or exchange. Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Paying Agent, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The College shall pay the fees and expenses of the Paying Agent for the registration, transfer and exchange of Bonds provided for by this Resolution and the cost of printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Paying Agent, are the responsibility of the Registered Owners of the Bonds. In the event any Registered Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Registered Owner sufficient to pay any governmental charge required to be paid as a result of



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such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Paying Agent from amounts otherwise payable to such Registered Owner hereunder or under the Bonds.

The College and the Paying Agent shall not be required (a) to register the transfer or exchange of any Bond after notice calling such Bond or portion thereof for redemption has been given or during the period of **15** days next preceding the first mailing of such notice of redemption, or (b) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the College of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest pursuant to **Section 204** hereof.

The College and the Paying Agent may deem and treat the Person in whose name any Bond is registered on the Bond Register as the absolute owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price of and interest on said Bond and for all other purposes. All payments so made to any such Registered Owner or upon the Registered Owner's order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the College nor the Paying Agent shall be affected by any notice to the contrary.

At reasonable times and under reasonable regulations established by the Paying Agent, the Bond Register may be inspected and copied by the Registered Owners (or a designated representative thereof) of **10%** or more in principal amount of the Bonds then Outstanding or any designated representative of such Registered Owners to be evidenced to the satisfaction of the Paying Agent.

**Section 206. Execution, Authentication and Delivery of Bonds.** The Chair and Secretary are hereby authorized and directed to prepare and execute the Bonds as herein specified, and when duly executed, to deliver the Bonds to the Paying Agent for authentication. Initially, one Bond shall be executed for each Original Purchaser in an amount equal to the principal amount of the Bonds purchased.

Each of the Bonds, including any Bonds issued in exchange or as substitution for the Bonds initially delivered,

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shall be signed by the manual or facsimile signature of the Chair, attested by the manual or facsimile signature of the Secretary. In case any officer whose signature appears on any Bonds ceases to be such officer before the delivery of such Bonds, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. Any Bond may be signed by such persons who at the actual time of the execution of such Bond are the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

The Bonds shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Exhibit A** attached hereto, which shall be manually executed by an authorized officer or employee of the Paying Agent, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Bonds that may be issued hereunder at any one time. No Bond shall be entitled to any security or benefit under this Resolution or be valid or obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Paying Agent. Such executed certificate of authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Resolution. Upon authentication, the Paying Agent shall deliver Bonds to the Original Purchasers, in the respective amounts identified in **Exhibit B** attached hereto, upon payment of the purchase price of the Bonds plus accrued interest thereon to the date of their delivery.

**Section 207. Mutilated, Destroyed, Lost and Stolen Bonds.** If (a) any mutilated Bond is surrendered to the Paying Agent, or the College and the Paying Agent receive evidence to its satisfaction of the destruction, loss or theft of any Bond, and (b) there is delivered to the Paying Agent such security or indemnity as may be required by the Paying Agent, then, in the absence of notice to the Paying Agent that such Bond has been acquired by a bona fide purchaser, the College shall execute and, upon the College's request, the Paying Agent shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same Stated Maturity and of like tenor and principal amount.

If any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the

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College in its discretion may pay such Bond instead of issuing a new Bond.

Upon the issuance of any new Bond under this Section, the College may require the payment by the Registered Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

Every new Bond issued pursuant to this **Section 207** shall constitute a replacement of the prior obligation of the College, and shall be entitled to all the benefits of this Resolution equally and ratably with all other Outstanding Bonds.

**Section 208. Cancellation and Destruction of Bonds Upon Payment.** All Bonds that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before maturity, shall be cancelled by the Paying Agent immediately upon the payment, redemption and surrender thereof to the Paying Agent and subsequently destroyed in accordance with the customary practices of the Paying Agent and applicable record retention laws. The Paying Agent shall execute a certificate in duplicate describing the Bonds so cancelled and destroyed and shall file an executed counterpart of such certificate with the College.

**Section 209. Sale of Bonds.** The College is authorized to sell the Bonds to the Original Purchasers at a purchase price of 100.0% of the principal amount of the Bonds, plus accrued interest to the date of delivery. Delivery of the Bonds shall be made to the Original Purchasers as soon as practicable after the adoption of this Resolution, upon payment therefor in accordance with the terms of sale.

### ARTICLE III

#### REDEMPTION OF BONDS

**Section 301. Optional Redemption.** At the option of the College, the Bonds may be called for redemption and payment prior to the Stated Maturity thereof at any time on or after the third anniversary of the date of issuance thereof, in whole or in part at a Redemption Price equal to

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100% of the principal amount being redeemed plus accrued interest thereon to the Redemption Date. If the Bonds are redeemed in part, the College and the Registered Owners shall provide a revised schedule of principal and interest installments and **Section 202** hereof shall be deemed to be amended accordingly.

**Section 302. Selection of Bonds to Be Redeemed.**

(a) The Paying Agent shall call Bonds for redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Paying Agent at least **45** days prior to the Redemption Date of written instructions of the College specifying the principal amount, Redemption Date and Redemption Prices of the Bonds to be called for redemption. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in **Section 303** hereof are met.

(b) In the case of a partial redemption of Bonds, the Registered Owner of such Bond or the Registered Owner's duly authorized agent shall present and surrender such Bond to the Paying Agent (1) for payment of the Redemption Price and interest to the Redemption Date in the principal amount called for redemption, and (2) for exchange, without charge to the Registered Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Registered Owner of any such Bond fails to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the Redemption Date to the extent of the principal amount called for redemption (and to that extent only).

**Section 303. Notice and Effect of Call for Redemption.** Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any redemption shall be given by the Paying Agent on behalf of the College by mailing a copy of an official redemption notice by first-class mail at least **30** days prior to the Redemption Date, to the Registered Owners of the Bonds to be redeemed at the address shown on the Bond Register.

All official notices of redemption shall be dated and shall contain the following information:

(a) the Redemption Date;

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(b) the Redemption Price;

(c) if less than all Outstanding Bonds are to be redeemed, the respective principal amounts of the Bonds to be redeemed;

(d) a statement that on the Redemption Date the Redemption Price will become due and payable upon each Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and

(e) the place where such Bonds are to be surrendered for payment of the Redemption Price, which shall be the principal corporate trust office of the Paying Agent.

The failure of any Registered Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Prior to any Redemption Date, the College shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of Bonds that are to be redeemed on that date.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the College defaults in the payment of the Redemption Price) such Bonds or portion of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, the Redemption Price of such Bonds shall be paid by the Paying Agent. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Registered Owner a new Bond or Bonds of the same Stated Maturity in the amount of the unpaid principal as provided herein. All Bonds that have been redeemed shall be cancelled and destroyed by the Paying Agent as provided herein and shall not be reissued.

#### **ARTICLE IV**

#### **SECURITY FOR BONDS**

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**Section 401. Security for Bonds.** The Bonds are special obligations of the College payable solely from, and secured as to the payment of principal and interest by a pledge of, the net income and revenues derived from the operation of the Student Facilities, after providing for the costs of operation and maintenance thereof, including operating income, investment income, gifts, bequests, contributions, grants and other money made available to the College with respect to the Student Facilities from sources other than funds raised by taxation. The College hereby pledges said net income and revenues to the payment of the principal of and interest on the Bonds. The Bonds shall not be or constitute a general obligation of the College, nor shall they constitute an indebtedness of the College within the meaning of any constitutional, statutory or charter provision, limitation or restriction, and the taxing power of the College is not pledged to the payment of the Bonds, either as to principal or interest.

The covenants and agreements of the College contained in this Resolution and in the Bonds shall be for the equal benefit, protection and security of the Registered Owners of any or all of the Bonds, all of which Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds herein pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in this Resolution. The Bonds shall stand on a parity and be equally and ratably secured with respect to the payment of principal and interest from the net income and revenues derived from the operation of the Student Facilities and in all other respects with any Parity Bonds. The Bonds shall not have any priority with respect to the payment of principal or interest from said net income and revenues or otherwise over the Parity Bonds and the Parity Bonds shall not have any priority with respect to the payment of principal or interest from said net income and revenues or otherwise over the Bonds.

## ARTICLE V

### FUNDS; DEPOSIT AND APPLICATION OF BOND PROCEEDS

**Section 501. Establishment of Funds.** There are hereby created and ordered to be established and

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maintained in the treasury of the College the following separate funds to be known respectively as the:

(a) Student Facilities Revenue Fund (the **“Revenue Fund”**).

(b) Debt Service Fund for Student Facilities Revenue Refunding Bonds, Series 2011 (the **“Debt Service Fund”**).

(c) Student Facilities Surplus Fund (the **“Surplus Fund”**).

The funds referred to in paragraphs (a) through (c) of this **Section 501** shall be maintained and administered by the College solely for the purposes and in the manner as provided in this Resolution so long as any of the Bonds remain Outstanding within the meaning of this Resolution.

**Section 502. Deposit of Bond Proceeds.** The net proceeds received from the sale of the Bonds shall be deposited simultaneously with the delivery of the Bonds, as follows:

(a) The accrued interest on the Bonds, if any, shall be deposited in the Debt Service Fund and applied in accordance with **Section 602(b)** hereof.

(b) The sum of \$5,000.00 from the proceeds of the Bonds shall be disbursed by the Treasurer on orders of the Board to pay costs of issuing the Bonds, including the fees of attorneys, financial consultants, accountants, rating agencies, printers and others employed to render professional services and other costs, fees and expenses incurred in connection with the issuance of the Bonds. Any such money not used for such purpose and remaining on deposit on July 1, 2012 shall be transferred to and deposited in the Debt Service Fund.

(c) The remaining balance of the proceeds of the Bonds shall be used on the date of issuance of the Bonds to pay and redeem in full all of the Outstanding Bonds.

## ARTICLE VI

### APPLICATION OF REVENUES

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**Section 601. Revenue Fund.** The College covenants and agrees that from and after the delivery of the Bonds, and continuing as long as any of the Bonds remain Outstanding hereunder, all of the Revenues shall as and when received be paid and deposited into the Revenue Fund. Such Revenues shall be segregated and kept separate and apart from all other money, revenues, funds and accounts of the College and shall not be commingled with any other money, revenues, funds and accounts of the College. The Revenue Fund shall be administered and applied solely for the purposes and in the manner provided in this Resolution.

**Section 602. Application of Money in Funds.** The College covenants and agrees that from and after the delivery of the Bonds and continuing so long as any of the Bonds shall remain Outstanding, it will on the first day of each month administer and allocate all of the money then held in the Revenue Fund as follows:

(a) **Operation and Maintenance.** There shall first be paid and credited from month to month as a first charge against the Revenue Fund the Expenses of the Student Facilities as the same become due and payable.

(b) **Debt Service Fund.** There shall next be paid and credited monthly to the Debt Service Fund, to the extent necessary to meet on each Bond Payment Date the payment of all interest on and principal of the Bonds, the following sums:

(1) Beginning with the first of said monthly deposits and continuing on the 30<sup>th</sup> day of each month thereafter to and including April 30, 2012, an equal pro rata portion of the amount of interest becoming due on the Bonds on April 30, 2012.

(2) Beginning on May 30, 2007, and continuing on the 30<sup>th</sup> day of each month thereafter so long as any of the Bonds remain Outstanding and unpaid, an amount not less than 1/6 of the amount of principal and interest that will become due on the Bonds on the next succeeding Payment Date.

The amounts required to be paid and



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credited to the Debt Service Fund pursuant to this **Section 602(b)** shall be made at the same time and on a parity with the amounts at the time required to be paid and credited to the debt service funds established for the payment of principal and interest on Parity Bonds under the provisions of the Parity Resolutions.

Any amounts deposited in the Debt Service Fund as accrued interest or as capitalized interest in accordance with **Section 502(b)** shall be credited against the College's payment obligations as set forth in **Section 602(b)(1)**.

All amounts paid and credited to the Debt Service Fund shall be expended and used by the College for the sole purpose of paying the interest on and principal of the Bonds as and when the same become due at Maturity and on each Payment Date.

(c) **Surplus Fund.** After all payments and credits required at the time to be made under the provisions of **Section 602(a)** and **(b)** have been made, all money remaining in the Revenue Fund shall be paid and credited to the Surplus Fund. Money in the Surplus Fund may be expended and used for the following purposes as determined by the Board:

(1) Paying the cost of the operation, maintenance and repair of the Student Facilities;

(2) Paying the cost of extending, enlarging or improving the Student Facilities;

(3) Preventing default in, anticipating payments into or increasing the amounts in the Debt Service Fund referred to in **Section 602(b)**, or establishing or increasing the amount of any debt service fund or debt service reserve fund created by the College for the payment of any Parity Bonds;

(4) Calling, redeeming and paying prior to Stated Maturity, or, at the option of the College, purchasing in the open market

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at the best price obtainable not exceeding the redemption price (if any bonds are callable), the Bonds or any Parity Bonds, including principal, interest and redemption premium, if any; or

(5) Any other lawful purpose in connection with the operation of the Student Facilities and benefiting the Student Facilities.

So long as any of the Bonds remain Outstanding, no money derived from the operation of the Student Facilities shall be diverted to any other purpose.

If at any time the revenues derived from the operation of the Student Facilities are insufficient to make any payment on the date or dates herein specified, the College will make good the amount of such deficiency by making additional payments or credits out of the first available Revenues thereafter received from the operation of the Student Facilities, such payments and credits being made and applied in the order specified in this **Section 602**.

**Section 603. Transfer of Funds to Paying Agent.** The Treasurer of the College is hereby authorized and directed to withdraw from the Debt Service Fund, and, to the extent necessary to prevent a default in the payment of either principal of or interest on the Bonds, from the Surplus Fund as provided in **Section 602** hereof, sums sufficient to pay the principal of and interest on the Bonds as and when the same become due on any Payment Date, and to forward such sums to the Paying Agent in a manner which ensures the Paying Agent will have available funds in such amounts on or before the Business Day immediately preceding each Payment Date. If, through lapse of time, or otherwise, the Registered Owners of Bonds are no longer entitled to enforce payment of their obligations, it shall be the duty of the Paying Agent forthwith to return said funds to the College. All money deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

**Section 604. Payments Due on Saturdays, Sundays and Holidays.** In any case where a Bond Payment Date is not a Business Day, then payment of principal, Redemption Price or interest need not be made on such Bond Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such

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Bond Payment Date, and no interest shall accrue for the period after such Bond Payment Date.

**Section 605. Nonpresentment of Bonds.** If any Bond is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Bond have been made available to the Paying Agent, all liability of the College to the Registered Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, said Bond. If any Bond is not presented for payment within four years following the date when such Bond becomes due at Maturity, the Paying Agent shall repay to the College the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the College, and the Registered Owner thereof shall be entitled to look only to the College for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the College shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

## ARTICLE VII

### DEPOSIT AND INVESTMENT OF MONEY

#### Section 701. Deposit and Investment of Money.

(a) Money in each of the funds and accounts created by and referred to in this Resolution shall be deposited in a bank or banks located in the State that are members of the Federal Deposit Insurance Corporation. All such deposits shall be continuously and adequately secured by the banks holding such deposits as provided by the laws of the State.

(b) Money held in any fund or account referred to in this Resolution may be invested in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than the date when the money invested may be needed for the purpose for which such fund or account was created. All earnings

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on any investments held in any fund or account shall accrue to and become a part of such fund or account; provided that, during the period of construction of the Project, all earnings on the investment of such funds shall be credited to the Project Fund. In determining the amount held in any fund or account under any of the provisions of this Resolution, obligations shall be valued at the lower of the cost or the market value thereof. If and when the amount held in any fund or account shall be in excess of the amount required by the provisions of this Resolution, the College shall direct that such excess be paid and credited to the Debt Service Fund; provided that, during the period of construction of the extensions and improvements to the Student Facilities, such excess shall be paid and credited to the Project Fund.

(c) So long as any Parity Bonds remain outstanding and unpaid, any investments made pursuant to this Section shall be subject to any restrictions in the Parity Resolution with respect to the funds and accounts created by and referred to in the Parity Resolution.

## ARTICLE VIII

### GENERAL COVENANTS AND PROVISIONS

The College covenants and agrees with each of the Registered Owners of any of the Bonds that so long as any of the Bonds remain Outstanding and unpaid it will comply with each of the following covenants:

**Section 801. Efficient and Economical Operation.** The College will continuously own and operate the Student Facilities as a revenue-producing facility in an efficient and economical manner and will keep and maintain the same in good repair and working order. The College will establish and maintain such rules and regulations for the use of the Student Facilities as may be necessary to assure maximum utilization and most efficient operation of the Student Facilities.

**Section 802. Rate Covenant.** The College in accordance with and subject to applicable legal requirements will fix, establish, maintain and collect such rates and charges for the use and services furnished by or through the Student Facilities as will produce revenues sufficient to (a) pay the Expenses; (b) pay the principal of and interest on the Bonds as and when the same become

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due at the Maturity thereof or on any Interest Payment Date; (c) enable the College to have in each fiscal year Net Revenues Available for Debt Service not less than 125% of the Debt Service Requirements for such fiscal year; and (d) provide reasonable and adequate reserves for the payment of the Bonds and the interest thereon and for the protection and benefit of the Student Facilities as provided in this Resolution. The College will require the prompt payment of accounts for service rendered by or through the Student Facilities and will promptly take whatever action is legally permissible to enforce and collect delinquent charges. The College will, from time to time as often as necessary, in accordance with and subject to applicable legal requirements, revise such rates and charges in such manner as may be necessary or proper so that the Net Revenues Available for Debt Service will be sufficient to cover the obligations under this **Section 802** and otherwise under the provisions of this Resolution. If in any fiscal year Net Revenues Available for Debt Service are an amount less than as hereinbefore provided, the College will immediately employ a Consultant to make recommendations with respect to such rates and charges. A copy of the Consultant's report and recommendations shall be filed with the Secretary and the Registered Owners of the Bonds. The College shall, to the extent feasible, follow the recommendations of the Consultant.

**Section 803. Reasonable Charges for all Services.**

None of the facilities or services provided by the Student Facilities will be furnished to any user (excepting the College itself) without a reasonable charge being made therefor. If the revenues derived from the Student Facilities are at any time insufficient to pay the reasonable Expenses of the Student Facilities and also to pay all interest on and principal of the Bonds as and when the same become due, then the College will thereafter pay into the Revenue Fund a fair and reasonable payment in accordance with effective applicable rates and charges for all services furnished to the College or any of its departments by the Student Facilities, and such payments will continue so long as the same may be necessary in order to prevent or reduce the amount of any default in the payment of the interest on or principal of the Bonds.

**Section 804. Restrictions on Mortgage or Sale of Student Facilities.** The College will not mortgage, pledge or otherwise encumber the Student Facilities or any part thereof, nor will it sell, lease or otherwise dispose of the

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Student Facilities or any material part thereof; provided, however, the College may:

(a) sell at fair market value any portion of the Student Facilities which has been replaced by other similar property of at least equal value, or which ceases to be necessary for the efficient operation of the Student Facilities, and in the event of sale, the College will apply the proceeds to either (1) redemption of Outstanding Bonds in accordance with the provisions governing repayment of Bonds in advance of Stated Maturity, or (2) replacement of the property so disposed of by other property the revenues of which shall be incorporated into the Student Facilities as hereinbefore provided;

(b) cease to operate, abandon or otherwise dispose of any property which has become obsolete, nonproductive or otherwise unusable to the advantage of the College;

(c) lease, (1) as lessor, any real or personal property which is unused or unimproved, or which has become obsolete, nonproductive or otherwise unusable to the advantage of the College, or which is being acquired as a part of a lease/purchase financing for the acquisition and/or improvement of such property; and/or (2) as lessee, with an option of the College to purchase, any real or personal property for the extension and improvement of the Student Facilities. Property being leased as lessor and/or lessee pursuant to this **Section 804(c)** shall not be treated as part of the Student Facilities for purposes of this **Section 804** and may be mortgaged, pledged or otherwise encumbered.

(d) grant a security interest in equipment to be purchased with the proceeds of any loan, lease or other obligation undertaken in accordance with **Article IX** hereof; or

(e) sell, lease or convey all or substantially all of the Student Facilities to another entity or enter into a management contract with another entity if:

(1) The transferee entity is a political subdivision organized and existing under the laws of the State, or instrumentality thereof, or

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an organization described in Section 501(c)(3) of the Code, and expressly assumes in writing the due and punctual payment of the principal or Redemption Price of and interest on all outstanding Student Facilities Revenue Bonds according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Resolution;

(2) If there remains unpaid any Student Facilities Revenue Bond which bears interest that is not includable in gross income under the Code, the College receives an opinion of Bond Counsel, in form and substance satisfactory to the College, to the effect that under then existing law the consummation of such sale, lease or conveyance, whether or not contemplated on any date of the delivery of such Student Facilities Revenue Bond, would not cause the interest payable on such Student Facilities Revenue Bond to become includable in gross income under the Code;

(3) The College receives a certificate of the Consultant which demonstrates and certifies that immediately upon such sale or conveyance the transferee entity will not, as a result thereof, be in default in the performance or observance of any covenant or agreement to be performed or observed by it under this Resolution;

(4) Such transferee entity possesses such licenses to operate the Student Facilities as may be required if it is to operate the Student Facilities; and

(5) The College receives an opinion of Bond Counsel, in form and substance satisfactory to the College, as conclusive evidence that any such sale, lease or conveyance, and any such assumption, is permitted by law and complies with the provisions of this **Section 804**.

**Section 805. Insurance.** The College will carry and

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maintain insurance with respect to the Student Facilities and its operations against such casualties, contingencies and risks (including but not limited to property and casualty, fire and extended coverage insurance upon all of the properties forming a part of the Student Facilities insofar as the same are of an insurable nature, public liability, business interruption or use and occupancy insurance, worker's compensation and employee dishonesty insurance), such insurance to be of the character and coverage and in such amounts as would normally be carried by other enterprises engaged in similar activities of comparable size and similarly situated. In the event of loss or damage, the College, with reasonable dispatch, will use the proceeds of such insurance in reconstructing and replacing the property damaged or destroyed, or in paying the claims on account of which such proceeds were received, or if such reconstruction or replacement is unnecessary or impracticable, then the College will pay and deposit the proceeds of such insurance into the Revenue Fund. The College will annually review the insurance it maintains with respect to the System to determine that it is customary and adequate to protect its property and operations. The College may elect to be self-insured for all or any part of the foregoing requirements if (a) the College annually obtains a written evaluation with respect to such self-insurance program from an Insurance Consultant, (b) the evaluation is to the effect that the self-insurance program is actuarially sound, (c) unless the evaluation states that such reserves are not necessary, the College deposits and maintains adequate reserves for the self-insurance program with a corporate trustee, who may be the Paying Agent, and (d) in the case of workers' compensation, adequate reserves created by the College for such self-insurance program are deposited and maintained in such amount and manner as are acceptable to the State. The College shall pay any fees and expenses of such Insurance Consultant in connection therewith. The cost of all insurance obtained pursuant to the requirements of this Section shall be paid as an Expense out of the Revenues of the Student Facilities.

**Section 806. Books, Records and Accounts.** The College will install and maintain proper books, records and accounts (entirely separate from all other records and accounts of the College) in which complete and correct entries will be made of all dealings and transactions of or in relation to the Student Facilities. Such accounts shall show the amount of Revenues received from the Student



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Facilities, the application of such Revenues, and all financial transactions in connection therewith. Said books shall be kept by the College according to standard accounting practices as applicable to the operation of facilities comparable to the Student Facilities.

**Section 807. Annual Budget.** Prior to the commencement of each fiscal year, the College will cause to be prepared and filed with the Secretary a budget setting forth the estimated receipts and expenditures of the Student Facilities for the next succeeding fiscal year. The Secretary, promptly upon the filing of said budget in the Secretary's office, will mail a copy of said budget to any Registered Owner of the Bonds, if requested by such Registered Owner in writing. Said annual budget shall be prepared in accordance with the requirements of the laws of the State and shall contain all information that is required by such laws.

**Section 808. Annual Audit.** Annually, promptly after the end of the fiscal year, the College will cause an audit to be made of the Student Facilities for the preceding fiscal year by a certified public accountant or firm of certified public accountants to be employed for that purpose and paid from the revenues of the Student Facilities. Such annual audit shall cover in reasonable detail the operation of the Student Facilities during such fiscal year.

Within **30** days after the completion of each such audit, a copy thereof shall be filed in the office of the Secretary, and a duplicate copy of the audit shall be mailed to any Registered Owner of the Bonds, if requested by such Registered Owner in writing. Such audits shall at all times during the usual business hours be open to the examination and inspection by any taxpayer, any user of the services of the Student Facilities, any Registered Owner of any of the Bonds, or by anyone acting for or on behalf of such taxpayer, user or Registered Owner.

As soon as possible after the completion of the annual audit, the governing body of the College shall review such audit, and if the audit discloses that proper provision has not been made for all of the requirements of this Resolution, the College will promptly cure such deficiency and will promptly proceed to increase the rates and charges to be charged for the use and services furnished by the Student Facilities as may be necessary to adequately provide for such requirements.

**Section 809. Right of Inspection.** Any Registered Owner of 5% of the principal amount of the Bonds then Outstanding shall have the right at all reasonable times to inspect the Student Facilities and all records, accounts and data relating thereto, and shall be furnished all such information concerning the Student Facilities and the operation thereof which such Registered Owner may reasonably request.

**Section 810. Administrative Personnel.** The College shall use its best efforts to employ at all times administrative personnel experienced and well qualified to operate the Student Facilities. The College further agrees that such administrative personnel shall be employed in sufficient numbers to ensure that the Student Facilities will be operated in a prudent and efficient manner, following procedures generally accepted within the student housing business in the United States.

**Section 811. Rules and Regulations.** The Board of Trustees will establish and maintain such rules and regulations for the use of the Student Facilities as may be necessary to assure maximum occupancy and use thereof.

**Section 812. Performance of Duties and Covenants.** The College will faithfully and punctually perform all duties, covenants and obligations with respect to the operation of the Student Facilities now or hereafter imposed upon the College by the Constitution and laws of the State and by the provisions of this Resolution.

**Section 813. Consultant's Report.** Upon the request of any Registered Owner, but in no event more often than once every three years, the College will cause a Consultant to make an examination of and report on the condition and operations of the Student Facilities, such report to include recommendations as to any changes in such operations deemed desirable. Each such report shall also make reference to any unusual or extraordinary items of maintenance and repair and any extensions or improvements that may be needed in the ensuing three-year period. A copy of each such report shall be filed in the office of the Secretary and, upon written request, sent to any Registered Owner (at the expense of such Registered Owner).

**Section 814. Tax Covenants.**

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(a) The College covenants that (1) it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion from federal gross income of the interest on the Bonds, and (2) it will not use or permit the use of any proceeds of Bonds or any other funds of the College, nor take or permit any other action, or fail to take any action, which would adversely affect the exclusion from federal gross income of the interest on the Bonds. The College will also adopt such other ordinances or resolutions and take such other actions as may be necessary to comply with the Code and with other applicable future law, in order to ensure that the interest on the Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the College.

(b) The College covenants that (1) it will use the proceeds of the Bonds as soon as practicable for the purposes for which the Bonds are issued, and (2) it will not invest or directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the College in any manner, or take or omit to take any action, that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code.

(c) The College covenants that it will pay or provide for the payment from time to time of all arbitrage rebate to the United States pursuant to Section 148(f) of the Code and the Tax Certificate. This covenant shall survive payment in full or defeasance of the Bonds. The Tax Certificate may be amended or replaced if, in the opinion of Bond Counsel, such amendment or replacement will not adversely affect the exclusion from federal gross income of the interest on the Bonds.

(d) The College covenants that it will not use any portion of the proceeds of the Bonds, including any investment income earned on such proceeds, directly or indirectly, (1) in a manner that would cause any Bond to be a “private activity bond” within the meaning of Section 141(a) of the Code, or (2) to make or finance a loan to any Person.

(e) The College hereby designates the Bonds as “qualified tax-exempt obligations” as defined in Section 265(b)(3) of the Code. In addition, the College hereby represents that:

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(1) the aggregate face amount of all tax-exempt obligations (other than private activity bonds which are not “qualified 501(c)(3) bonds”) which will be issued by the College (and all subordinate entities thereof) during the calendar year in which the Bonds are issued is not reasonably expected to exceed \$10,000,000; and

(2) the College (including all subordinate entities thereof) will not issue an aggregate principal amount of obligations designated by the College to be “qualified tax-exempt obligations” during the calendar year in which the Bonds are issued, including the Bonds, in excess of \$10,000,000, without first obtaining an opinion of Bond Counsel that the designation of the Bonds as “qualified tax-exempt obligations” will not be adversely affected.

The Chair is hereby authorized to take such other action as may be necessary to make effective the designation in this **Section 814(f)**.

(g) The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the Bonds pursuant to **Article XI** of this Resolution or any other provision of this Resolution, until the final Maturity of all Bonds Outstanding.

## **ARTICLE IX**

### **ADDITIONAL BONDS AND OBLIGATIONS**

**Section 901. Senior Lien Bonds.** The College covenants and agrees that so long as any of the Bonds remain Outstanding, the College will not issue any additional bonds or incur or assume any other debt obligations appearing as liabilities on the balance sheet of the College for the payment of moneys determined in accordance with generally accepted accounting principles including capital leases as defined by generally accepted accounting principles, payable out of the net income and revenues of the Student Facilities or any part thereof which are superior to the Bonds.

**Section 902. Parity Lien Bonds.** The College covenants and agrees that so long as any of the Bonds remain Outstanding, it will not issue any additional Parity Bonds payable out of the net income and revenues of the

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Student Facilities or any part thereof which stand on a parity or equality with the Bonds ("**Parity Bonds**") unless the following conditions are met:

(a) The College shall not be in default in the payment of principal of or interest on any Bonds or any Parity Bonds at the time outstanding or in making any payment at the time required to be made into the respective funds and accounts created by and referred to in this Resolution or any Parity Resolution (unless such additional revenue bonds or obligations are being issued to provide funds to cure such default); and

(b) The College shall obtain a certificate of a Consultant showing either of the following:

(1) The average annual Net Revenues Available for Debt Service derived by the College from the operation of the Student Facilities, for the three fiscal years immediately preceding the issuance of additional bonds shall have been equal to at least 150% of the Maximum Annual Debt Service required to be paid out of said revenues in any succeeding fiscal year on account of both principal (at maturity or upon mandatory redemption) and interest becoming due with respect to all Student Facilities Revenue Bonds of the College, including the additional bonds proposed to be issued. In determining the Net Revenues Available for Debt Service for the purpose of this subsection, the Consultant may adjust the Net Revenues Available for Debt Service by adding, in the event the College has made any increase in rates for the use and services of the Student Facilities and such increase has been in effect during all of the three fiscal years immediately preceding the issuance of additional bonds, the amount, as estimated by the Consultant, of the additional Net Revenues Available for Debt Service which would have resulted from the operation of the Student Facilities during such three preceding fiscal years had such rate increase been in effect for the entire period.

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(2) The average annual Net Revenues Available for Debt Service projected to be derived by the College from the operation of the Student Facilities for the three fiscal years immediately following the fiscal year in which the improvements to the Student Facilities, the cost of which is being financed by such additional bonds, are to be in commercial operation, shall be equal to at least 150% of the Maximum Annual Debt Service required to be paid out of the Revenues in any succeeding fiscal year following such commercial operation on account of both principal (at maturity or upon mandatory redemption) and interest becoming due with respect to all Student Facilities Revenue Bonds of the College, including the additional bonds proposed to be issued. In determining the projected Net Revenues Available for Debt Service for the purpose of this subsection, the Consultant may adjust the project Net Revenues Available for Debt Service by adding any estimated increase resulting from any increase in rates for the use and services of the Student Facilities which, in the opinion of the Consultant, are economically feasible and reasonably considered necessary based on projected operations of the Student Facilities.

Additional revenue bonds of the College issued under the conditions set forth in this **Section 902** shall stand on a parity with the Bonds and shall enjoy complete equality or lien on and claim against the net revenues of the Student Facilities with the Bonds, and the College may make equal provision for paying such bonds and the interest thereon out of the Revenue Fund and may likewise provide for the creation of reasonable debt service funds and debt service reserve funds for the payment of such additional bonds and the interest thereon out of money in the Revenue Fund.

**Section 903. Junior Lien Bonds and Other Obligations.** Nothing in this Resolution shall prohibit or restrict the right of the College to issue additional revenue bonds or other revenue obligations for any lawful purpose in connection with the operation of the facility and

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benefiting the Student Facilities and to provide that the principal of and interest on such revenue bonds or obligations shall be payable out of the revenues of the Student Facilities, provided at the time of the issuance of such additional revenue bonds or obligations the College is not in default in the performance of any covenant or agreement contained in this Resolution (unless such additional revenue bonds or obligations are being issued to provide funds to cure such default), and provided further that such additional revenue bonds or obligations shall be junior and subordinate to the Bonds so that if at any time the College shall be in default in paying either interest on or principal of the Bonds, or if the College is in default in making any payments required to be made by it under the provisions of **Sections 602(a), (b) and (c)** of this Resolution, the College shall make no payments of either principal of or interest on said junior and subordinate revenue bonds or obligations until such default or defaults be cured. In the event of the issuance of any such junior and subordinate revenue bonds or obligations, the College, subject to the provisions aforesaid, may make provision for paying the principal of and interest on said revenue bonds or obligations out of money in the Revenue Fund.

**Section 904. Refunding Bonds.** The College shall have the right, without complying with the provisions of **Section 902** hereof, to refund any of the Bonds under the provisions of any law then available, and the refunding bonds so issued shall enjoy complete equality of pledge with any of the Bonds which are not refunded, if any, upon the revenues of the Student Facilities; provided, however, that if only a portion of the Bonds are refunded and if said Bonds are refunded in such manner that the refunding bonds bear a higher average rate of interest or become due on a date earlier than that of the Bonds which are refunded, then said Bonds may be refunded without complying with the provisions of **Section 902** hereof only by and with the written consent of the Registered Owners of a majority in principal amount of the Bonds not refunded.

## ARTICLE X

### DEFAULT AND REMEDIES

**Section 1001. Acceleration of Maturity Upon Default.** The College covenants and agrees that if it defaults in the payment of the principal of or interest on any of the Bonds as the same become due on any Payment Date, or if the

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College, the Board or any of the officers, agents or employees thereof fail or refuse to comply with any of the provisions of this Resolution or of the constitution or statutes of the State, and such default continues for a period of 60 days after written notice specifying such default has been given to the College by the Registered Owner of any Bond then Outstanding, then, at any time thereafter and while such default continues, the Registered Owners of 25% in principal amount of the Bonds then Outstanding may, by written notice to the College filed in the office of the Secretary or delivered in person to the Secretary, declare the principal of all Bonds then Outstanding to be due and payable immediately, and upon any such declaration given as aforesaid, all of the Bonds shall become and be immediately due and payable, anything in this Resolution or in the Bonds contained to the contrary notwithstanding. This provision, however, is subject to the condition that if at any time after the principal of the Outstanding Bonds has been so declared to be due and payable, all arrears of interest upon all of the Bonds, except interest accrued but not yet due on such Bonds, and all arrears of principal upon all of the Bonds has been paid in full and all other defaults, if any, by the College under the provisions of this Resolution and under the provisions of the statutes of the State have been cured, then and in every such case the Registered Owners of a majority in principal amount of the Bonds then Outstanding, by written notice to the College given as herein provided, may rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any rights consequent thereon.

**Section 1002. Other Remedies.** The provisions of this Resolution, including the covenants and agreements herein contained, shall constitute a contract between the College and the Registered Owners of the Bonds, and the Registered Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding shall have the right for the equal benefit and protection of all Registered Owners of Bonds similarly situated:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Registered Owner(s) against the College and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Resolution or by the Constitution and laws of the State;



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(b) by suit, action or other proceedings in equity or at law to require the College, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Registered Owners of the Bonds.

**Section 1003. Limitation on Rights of Registered Owners.** No one or more Registered Owners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Registered Owners of such Outstanding Bonds.

**Section 1004. Remedies Cumulative.** No remedy conferred herein upon the Registered Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Registered Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies consequent thereon. No delay or omission of any Registered Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Registered Owners by this Resolution may be enforced and exercised from time to time and as often as may be deemed expedient. If any suit, action or proceedings taken by any Registered Owner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to such Registered Owner, then, and in every such case, the College and the Registered Owners shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Registered Owners shall continue as if no such suit, action or other proceedings had been brought or taken.

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**Section 1005. No Obligation to Levy Taxes.** Nothing contained in this Resolution shall be construed as imposing on the College any duty or obligation to levy any taxes either to meet any obligation incurred herein or to pay the principal of or interest on the Bonds.

## ARTICLE XI

### DEFEASANCE

**Section 1101. Defeasance.** When any or all of the Bonds or the interest payments thereon have been paid and discharged, then the requirements contained in this Resolution and the pledge of revenues made hereunder and all other rights granted hereby shall terminate with respect to the Bonds so paid and discharged. Bonds or the interest payments thereon shall be deemed to have been paid and discharged within the meaning of this Resolution if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State and having full trust powers, at or prior to the Stated Maturity or Redemption Date of such Bonds, in trust for and irrevocably appropriated thereto, money and/or Defeasance Obligations which, together with the interest to be earned thereon, will be sufficient for the payment of the principal or Redemption Price of such Bonds, and/or interest to accrue on such Bonds to the Stated Maturity or Redemption Date, as the case may be, or if default in such payment shall have occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Bonds shall be redeemed prior to the Stated Maturity thereof, (a) the College shall have elected to redeem such Bonds, and (b) either notice of such redemption shall have been given, or the College shall have given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Paying Agent to redeem such Bonds in compliance with **Section 302(a)** of this Resolution. Any money and Defeasance Obligations that at any time shall be deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the College, for the purpose of paying and discharging any of the Bonds or the interest payments thereon, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Registered Owners of the Bonds, and such money shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All money and Defeasance

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Obligations deposited with the Paying Agent or other bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

## ARTICLE XII

### MISCELLANEOUS PROVISIONS

**Section 1201. Amendments.** The rights and duties of the College and the Registered Owners, and the terms and provisions of the Bonds or of this Resolution, may be amended or modified at any time in any respect by Resolution of the College with the written consent of the Registered Owners of not less than a majority in principal amount of the Bonds then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Registered Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the Secretary, but no such modification or alteration shall:

(a) extend the maturity of any payment of principal or interest due upon any Bond;

(b) effect a reduction in the amount which the College is required to pay by way of principal of or interest on any Bond;

(c) permit the creation of a lien on the revenues of the Student Facilities prior or equal to the lien of the Bonds or Parity Bonds;

(d) permit preference or priority of any Bonds over any other Bonds; or

(e) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of this Resolution.

Any provision of the Bonds or of this Resolution may, however, be amended or modified by Resolution duly adopted by the governing body of the College at any time in any respect with the written consent of the Registered Owners of all of the Bonds at the time Outstanding.

Without notice to or the consent of any Registered

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Owners, the College may amend or supplement this Resolution for the purpose of curing any formal defect, omission, inconsistency or ambiguity therein or in connection with any other change therein which is not materially adverse to the interests of the Registered Owners.

Every amendment or modification of the provisions of the Bonds or of this Resolution shall be expressed in a resolution adopted by the Board amending or supplementing the provisions of this Resolution and shall be deemed to be a part of this Resolution. A certified copy of every such amendatory or supplemental Resolution, if any, and a certified copy of this Resolution shall always be kept on file in the office of the Secretary and shall be made available for inspection by the Registered Owner of any Bond or a prospective purchaser or owner of any Bond authorized by this Resolution, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental Resolution or of this Resolution will be sent by the Secretary to any such Registered Owner or prospective Registered Owner.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the Secretary a copy of the Resolution of the College hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Registered Owners of the Bonds then Outstanding. It shall not be necessary to note on any of the Outstanding Bonds any reference to such amendment or modification.

The College shall furnish to the Paying Agent a copy of any amendment to the Bonds or this Resolution made hereunder which affects the duties or obligations of the Paying Agent under this Resolution.

**Section 1202. Notices, Consents and Other Instruments by Registered Owners.** Any notice, consent, request, direction, approval, objection or other instrument required by this Resolution to be signed and executed by the Registered Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Registered Owners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Resolution,

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and shall be conclusive in favor of the College and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds, the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register.

In determining whether the Registered Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Resolution, Bonds owned by the College shall be disregarded and deemed not to be Outstanding under this Resolution, except that, in determining whether the Registered Owners shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Registered Owners know to be so owned shall be so disregarded. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as provided if the pledgee establishes to the satisfaction of the Registered Owners the pledgee's right so to act with respect to such Bonds and that the pledgee is not the College.

**Section 1203. Further Authority.** The officers of the College, including the Chair and Secretary, shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

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**Section 1204. Severability.** If any section or other part of this Resolution, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Resolution.

**Section 1205. Governing Law.** This Resolution shall be governed by and constructed in accordance with the applicable laws of the State.

**Section 1206. Effective Date.** This Resolution shall take effect and be in full force from and after its passage by the Board.

Seconded by Mr. Daniels. The vote was, Yes: Leseberg, Nelson, Ostrander, Pavlista, Perkins, Walworth, Wisniewski, Daniels, Klemke, Gramberg. No: None. Absent: Stickney. Motion carried.

(A copy of the duly executed Resolution is attached in the official minute book.)

Resolution Authorizing  
and Approving the  
Issuance of Building Re-  
funding Bonds

Mr. Nelson moved for the adoption of the following resolution by the Board of Governors authorizing and approving the issuance of not to exceed \$3,250,000 principal amount of Building Refunding Bonds (Sykes Property Project) by the Western Nebraska Community College Facilities Corporation, for the purpose of providing funds for the payment and redemption of the Corporation's (A) \$2,220,000 outstanding principal amount of Building Bonds, Series 2003 (Sykes Property Project), and (B) \$1,505,000 outstanding principal amount promissory note, dated May 18, 2005, made to Platte Valley Bank; authorizing and approving certain documents in connection with the issuance of such bonds; and authoring certain other actions in connection with the issuance of such bonds.

**BE IT RESOLVED BY THE BOARD OF GOVERNORS OF WESTERN  
COMMUNITY COLLEGE AREA IN THE STATE OF NEBRASKA AS  
FOLLOWS:**

#### **FINDINGS AND DETERMINATIONS**

The Board of Governors (the "**Board**") of the Western Nebraska Community College in the State of Nebraska (the "**College**"), hereby find and determine that:

1. The College is authorized pursuant to Chapter 85, Article 15, Reissue Revised Statutes of Nebraska, as

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amended (the "**Act**"), to enter into contracts for the lease of real or personal property the use of the college.

2. The Western Nebraska Community College Facilities Corporation (the "**Corporation**"), is a nonprofit corporation duly organized and existing under the Nebraska Nonprofit Corporation Act, Chapter 21, Article 19, Reissue Revised Statutes of Nebraska, as amended, for the purpose of acquiring property of any kind and nature, usable or useful to the College in performing its governmental functions and leasing the same to the College.

3. Pursuant to a Trust Indenture dated as of September 15, 2003 (the "**2003 Indenture**") between the Corporation and Platte Valley, trustee (the "**2003 Trustee**"), the Corporation has heretofore issued \$3,000,000 principal amount Building Bonds, Series 2003, dated the date of delivery (September 30, 2003) thereof (the "**2003 Bonds**") for the purpose of (a) acquiring Blocks 1, 2 and 3, Sykes Addition to the City of Scottsbluff, Scotts Bluff County, Nebraska and the building and improvements located thereon, and repairing, renovating and remodeling the same for instructional use by the College (the "**Project**").

4. The Corporation has leased the Project to the College pursuant to a Lease Agreement dated as of September 15, 2003 (the "**2003 Lease Agreement**") between the Corporation, as lessor, and the College, as lessee.

5. The Corporation has executed and delivered to Platte Valley Bank its Promissory Note, dated May 18, 2005, in the principal amount of \$1,500,000 (the "**Note**"), the proceeds of which were used to make additional repairs, renovations and remodeling to the Project.

6. The 2003 Bonds and the Note remain unpaid and each is a legal liability against the Corporation, provision for the payment of which may be made by the lawful issuance and sale of refunding bonds of the Corporation pursuant to the Nebraska Nonprofit Corporation Act.

7. By making provision for the redemption and payment of the 2003 Bonds and the Note through the issuance of refunding bonds, a savings in the amount of annual debt service on the 2003 Bonds and the Note would be made by the Corporation for the benefit of the College.

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8. By Resolution duly adopted by the Board of Directors, the Corporation has duly authorized the President, in the manner prescribed by law to (a) call all of the outstanding 2003 Bonds for redemption and payment on a date determined by the President (the "**Redemption Date**") in accordance with the resolution adopted by the Corporation on December 21, 2011, and (b) prepay the Note on a date determined by the President (the "**Prepayment Date**") in accordance with the resolution adopted by the Corporation on December 21, 2011.

9. Except for amounts representing accrued rental payments under the 2003 Lease Agreement, all bond sinking fund money of the Corporation and the College in existence with respect to the 2003 Bonds has been used to pay principal and interest maturing, accruing and falling due on the 2003 Bonds on or before the Redemption Date, all of such sinking fund money being hereby appropriated and set aside for such purpose, it being found hereby that except for such accrued rental payments, no sinking fund money is presently in existence to pay the principal of the 2003 Bonds being called for redemption on the Redemption Date, and that neither the Corporation nor the College has any other funds accumulated for the payment thereof.

10. It is necessary and desirable that the College authorize the Corporation to (a) issue its Building Refunding Bonds (Sykes Property Project) in a principal amount not to exceed \$3,250,000 (the "**Bonds**"), for the purpose of providing funds for the payment and redemption of the outstanding 2003 Bonds on the Redemption Date and the prepayment of the Note on the Prepayment Date; (b) lease the Project to the College; (c) enter into Trust Indenture Supplement No. 1 (the "**Indenture Supplement**") with Platte Valley Bank, as Trustee (the "**Trustee**"), for the purpose of issuing and securing the Bonds as therein provided, and (d) enter into a Lease Agreement Amendment No. 1 (the "**Lease Agreement Amendment**") with the College under which the Corporation will use the proceeds of the Bonds to refinance the Project and lease the Project to the College in consideration of rental payments by the College which are to be sufficient to pay the principal or redemption price of and interest on the Bonds as the same become due.

11. The Board further finds and determines that it is necessary and desirable in connection with the lease of the



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Project and the issuance of the Bonds that the College enter into certain documents, and that the College take certain other actions and approve the execution of certain other documents as herein provided;

### **Section 1. Additional Findings and Determinations.**

(a) The Corporation will engage in activities that are public in nature. The purposes and activities of the Corporation are those permitted under the Nebraska Nonprofit Corporation Act (Chapter 21, Article 19, Reissue Revised Statutes of Nebraska, as amended) and the Project is located within the geographic boundaries of the College.

(b) The Corporation is not organized for profit except to the extent of retiring indebtedness, and the Articles of Incorporation so provide.

(c) The income of the Corporation will not inure to any private person, and the Articles of Incorporation so provide.

(d) The College will have a beneficial interest in the Corporation and will have exclusive beneficial possession and use of the Project while the Bonds remain outstanding.

(e) The College will obtain full legal title to the Project upon payment in full of the Bonds and any Additional Bonds (as defined in the Indenture).

(f) The Corporation will be performing activities which otherwise would be the responsibility of the College.

**Section 2. Approval of Issuance of the Bonds by the Corporation.** The College hereby approves the issuance and sale by the Corporation of the Bonds in a principal amount not to exceed \$3,250,000 for the purpose of providing funds for (a) the payment and redemption of the outstanding 2003 Bonds on the Redemption Date and (b) the prepayment of the Note on the Prepayment Date. The Bonds shall be issued and secured pursuant to the Indenture hereinafter approved. The Bonds shall be dated the date of delivery thereof and payment therefor, shall bear interest from the date thereof, and shall be payable in quarterly installments of principal and interest payable on March 15, June 15, September 15 and December 15 of each year, beginning March 15, 2012, in each year at an

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annual interest rate equal to 2.68%.

The Bonds shall be sold in equal amounts to (a) Platte Valley Bank, Scottsbluff, Nebraska (b) First State Bank, Scottsbluff, Nebraska, (c) Valley Bank and Trust Company, Scottsbluff, Nebraska and (d) First National Bank, Scottsbluff Branch, Scottsbluff, Nebraska, at a purchase price equal to 100% of the principal amount thereof. The Bonds shall be in such denominations, shall be in such forms, shall be subject to redemption prior to maturity, shall have such other terms and provisions, and shall be issued, executed and delivered in such manner subject to such provisions, covenants and agreements, as are set forth in the Indenture.

**Section 3. Limited Obligations.** The Bonds and the interest thereon shall be limited obligations payable solely out of the rents, revenues and receipts received by the Corporation from the College pursuant to the Lease authorized herein. The Bonds and the interest thereon shall not constitute a debt or liability of the College, or of the State of Nebraska or of any political subdivision thereof, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

**Section 4. Authorization of Documents.** The College is hereby authorized to enter into the following documents, in substantially the forms presented to and reviewed by the Board at this meeting and attached to this Resolution (copies of which documents shall be filed in the records of the College), with such changes therein as shall be approved by the officers of the College executing such documents, such officers' signatures thereon being conclusive evidence of their approval thereof:

(a) the Lease Agreement Amendment, appropriately dated, in substantially the form attached hereto as **Exhibit B**, amending and supplementing the Lease Agreement, dated as of September 15, 2003 (the "**2003 Lease Agreement**"), between the Corporation and the College, under which the Corporation shall refinance the Project and shall lease the Project to the College upon the terms and conditions set forth in the 2003 Lease, as amended and supplemented from time to time, including with limitation, the Lease Agreement Amendment (collectively, the "**Lease Agreement**").

**Section 5. Approval of Documents.** The College

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hereby approves the following document, in substantially the forms approved by the Mayor and Board at this meeting and attached to this Resolution (copies of which documents shall be filed with the records of the College):

(a) the Indenture Supplement, appropriately dated, in substantially the form attached hereto as **Exhibit A**, amending and supplementing the Trust Indenture, dated as of September 15, 2003 (the "**2003 Indenture**"), between the Corporation and the Trustee, pursuant to which the Bonds shall be issued and the Corporation shall pledge and assign the rents, revenues and receipts received pursuant to the Lease to the Trustee for the benefit of and security of the owners of the Bonds upon the terms and conditions as set forth in the 2003 Indenture, as amended and supplemented from time to time, including, without limitation, the Indenture Supplement (collectively, the "**Indenture**").

**Section 6. Official Statement.** The Preliminary Official Statement, in the form attached hereto as **Exhibit D**, is hereby ratified and approved, and an appropriate final Official Statement is hereby adopted by supplementing, completing and amending the Preliminary Official Statement. The Chair is hereby authorized to execute the Official Statement and the Purchaser is hereby authorized to use the Official Statement in connection with the sale of the Bonds.

**Section 7. Execution of Documents.** The College is hereby authorized to enter into and the Chair is hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the College, the Lease Agreement Amendment (including the Memorandum of Lease Agreement to be recorded in the appropriate real estate records at closing to evidence the Lease) and the Bond Purchase Agreement and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

**Section 8. Designation of Bonds as Qualified Tax-Exempt Obligations.** The College hereby acknowledges that the Corporation has designated the Bonds to be "qualified tax-exempt obligations" as such term is defined in Section 265(b)(3) of the Code. The College hereby represents that:

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(a) the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds) which will be issued by or on behalf of the College and all entities subordinate to the College during calendar year 2011 does not exceed \$10,000,000; and

(b) the aggregate principal amount of obligations designated by the College as "qualified tax-exempt obligations" during calendar year 2011, including the Bonds, does not exceed \$10,000,000.

The Chair is hereby authorized to take such other action as may be necessary to make effective the designation in this Section.

**Section 9. Authority of Chair; Further Authority.**

(a) In connection with the issuance of the Bonds, the Chair shall approve (i) the dated date; (ii) the principal amount of the Bonds including the principal amounts of the Serial Bonds and Term Bonds; provided, however that the aggregate amount of the Bonds shall not exceed Three Million Two Hundred Fifty Thousand Dollars (\$3,250,000) but may be less than that amount; (iii) the principal amount of the Bonds maturing in each year; (iv) the Sinking Fund Installments due and the dates thereof with respect to the Bonds in each year for which the Chair determines that a Sinking Fund Installment shall be due; (v) the dates upon which the Bonds will be subject to redemption at the option of the College and the redemption price, not to exceed 104% of the principal amount thereof, payable upon the redemption of the Bonds, (vi) the purchase price of the Bonds, which shall not be less than 100% of the principal amount thereof, (vii) the date, form and contents of the Indenture Supplement, the Lease Agreement Supplement, the Bond Purchase Agreement and any other agreement executed and delivered by the College in connection with the issuance of the Bonds, and (viii) the Redemption Date and the Prepayment Date.

The Chair shall report from time to time to the Board the purchase price of the Bonds sold and the principal amount, maturities, Sinking Fund Installments and other terms thereof established in accordance with the provisions of this Resolution.

(b) The officers, agents and employees of the College, including the Chair and the Secretary, shall be,

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and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution, and to carry out, comply with and perform the duties of the College with respect to the Lease and the Bond Purchase Agreement, to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

**Section 10. Conveyance of Project to College when Bonds are Paid.** The Board hereby declares that the College will accept from the Corporation conveyance of unencumbered fee title to the Project after all the Bonds and any Additional Bonds (as defined in the Indenture) have been paid or payment therefor has been provided for in accordance with the herein approved Indenture.

**Section 11. Severability.** If any one or more of the provisions of this Resolution should be determined by a court of competent jurisdiction to be contrary to law, then such provisions shall be deemed severable from the remaining provisions of this Resolution and the invalidity thereof shall in no way affect the validity of the other provisions of this Resolution or of the Bonds and the owners of the Bonds shall retain all the rights and benefits accorded to them under this Resolution and under any applicable provisions of law.

If any provisions of this Resolution shall be held or deemed to be or shall, in fact, be inoperative or unenforceable or invalid in any particular case in any jurisdiction or jurisdictions, or in all cases because it conflicts with any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable or invalid in any other case or circumstances, or of rendering any other provision or provisions herein contained inoperative or unenforceable or invalid to any extent whatever.

**Section 12. Repeal of Conflicting Resolutions.** All resolutions or orders, or parts thereof in conflict with the provisions of this Resolution are to be extent of such conflict hereby repealed.

REFUND AND REISSUE OF COLLEGE DEBT Resolution Authorizing and Approving the Issuance of Building Refunding Bonds Cont

**Section 13. Effective Date.** This Resolution shall be in full force and effect from and after its passage as provided by law.

Seconded by Ms. Ostrander. The vote was, Yes: Nelson, Ostrander, Pavlista, Perkins, Walworth, Wisniewski, Daniels, Klemke, Leseberg, Gramberg. No: None. Absent: Stickney. Motion carried.

(A copy of the duly executed Resolution is attached in the official minute book.)

Resolution Authorizing and Approving a Lease-Purchase Transaction With Platte Valley Bank

Mr. Nelson moved for the adoption of the following resolution by the Board of Governors authorizing and approving a Lease-Purchase Transaction with Platte Valley Bank, the proceeds of which will be used to provide for the payment and redemption of certain outstanding certificated of participation-lease rental of the College; approving the issuance, sale and delivery of \$1,100,000 principal amount of refunding certificates of participation in such lease; fixing in part and providing for the fixing in part of certain provisions of the lease; and related matters.

**BE IT RESOLVED BY THE BOARD OF GOVERNORS OF WESTERN COMMUNITY COLLEGE AREA IN THE STATE OF NEBRASKA AS FOLLOWS:**

**Section 1. Findings and Determinations.** The Board of Governors (the "Board") of Western Community College Area in the State of Nebraska (the "College") hereby finds and determines as follows:

(a) Pursuant to a resolution passed by the Board on March 21, 2001, and a Lease-Purchase and Trust Agreement, dated as of April 15, 2001 (the "2001 Agreement"), between the College, as lessee, and Platte Valley Bank, as lessor, \$2,855,000 principal amount of Certificates of Participation-Lease Rentals, dated as of April 15, 2001 (the "2001 COPs") were issued to provide funds to re-finance the Project (as defined in the 2001 Agreement). A portion of the 2001 COPs presently remains outstanding and unpaid, the same bearing interest and maturing as follows (the "Outstanding COPs"):

<u>Principal Amount</u>	<u>Maturity (October 15)</u>
\$315,000	2011

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Resolution Authorizing and Approving a Lease-Purchase Transaction With Platte Valley Bank	355,000	2013
Cont	375,000	2014

The Outstanding 2001 COPs are subject to redemption prior to maturity in whole or in part at any time on or after October 15, 2007 at a redemption price equal to 100% of the principal amount being redeemed, plus accrued interest on such principal amount to the date fixed for redemption.

(b) The Outstanding COPs remain unpaid and are obligations of the College under the 2001 Agreement, provision for the payment of all or any part of which may be made by executing and delivering a new Lease Purchase Agreement (the "**Lease Agreement**") between the College, as lessee, and Platte Valley Bank, as lessor, to provide for the payment and redemption of certain of the Outstanding COPs and to refinance the College's obligations under the Outstanding Agreements pursuant to Section 85-1535, Reissue Revised Statutes of Nebraska, as amended.

(c) Since the execution and delivery of the 2001 Agreements and the issuance of the Outstanding COPs, the rates of interest available in the markets have declined so that the College can effect a savings in interest costs by providing for payment and redemption of some or all of the Outstanding COPs through the execution and delivery of the Lease Agreement and the issuance of refunding certificates of participation thereunder.

(d) The College has provided for calling for redemption of the Outstanding COPs in accordance with the provisions of this Resolution.

(e) In order to facilitate the foregoing and to pay the cost thereof, it is necessary and desirable for the College to take the following actions:

1. Enter into a Site Lease (the "**Site Lease**") with Platte Valley Bank (the "**Trustee**"), pursuant to which the College, as lessor, will lease the Site (as defined in the Site Lease) to the Trustee, as lessee, upon the terms and conditions set forth therein, the form of which is attached hereto;
2. Enter into the Lease Agreement with Platte Valley Bank (the "**Trustee**"), pursuant to which

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the College, as lessee, will lease the Project (as defined in the Lease Agreement) from the Trustee, as lessor, with an option to purchase the Trustee's interest in the Project, the form of which is attached hereto;

3. Execute and deliver a Tax Compliance Agreement (the "**Tax Agreement**") between the College and the Trustee pursuant to which the College makes certain representations and covenants related to the exclusion of the interest portions of Basic Rent under the Lease Agreement from gross income for purposes of federal income taxation, the form of which is attached hereto;

4. Approve a Declaration of Trust (the "**Declaration of Trust**") by the Trustee, pursuant to which the Certificates of Participation will be executed and delivered, the form of which is attached hereto; and

The Site Lease, the Lease Agreement and the Tax Agreement are referred to together herein as the "**College Documents.**"

**Section 2. Authorization and Approval of College Documents and Declaration of Trust.** The College Documents and the Declaration of Trust are hereby approved in substantially the forms submitted to and reviewed by the Council on the date hereof, with such changes therein as are approved by the Chair. The Chair, after receiving advice from the counsel to the College and special tax counsel, is hereby authorized to make such changes, additions or deletions with respect to the College Documents as may be in the best interests of the College prior to the signing thereof. The execution of the College Documents by the Chair will be conclusive evidence of such approval. The Chair is hereby authorized and directed to execute and deliver the College Documents and to approve changes to the Declaration of Trust on behalf of and as the act and deed of the College. The Secretary is hereby authorized to affix the College's seal to the College Documents and attest such seal.

**Section 3. Sale of Certificates.** The Certificates shall be sold to in equal amounts to (a) Platte Valley Bank, Scottsbluff, Nebraska (b) First State Bank, Scottsbluff, Nebraska, (c) Valley Bank and Trust Company, Scottsbluff,



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Nebraska and (d) First National Bank, Scottsbluff Branch, Scottsbluff, Nebraska, at a purchase price equal to 100% of the principal amount thereof. The Chair, on behalf of the College, is hereby authorized and directed to take all necessary actions and execute all necessary documents to complete the sale of the Certificates as provided herein.

**Section 4.** The Chair, the Vice Chair, the Secretary, the Assistant Secretary, the Treasurer, Assistant Treasurer, the President and counsel to the College are hereby authorized to execute and deliver for and on behalf of the College the College Documents and all additional certificates, documents, opinions, or other papers and to perform all other acts as they may deem necessary or appropriate in order to implement and carry out the matters herein authorized.

**Section 5.** Without in any way limiting the power, authority or discretion elsewhere herein granted or delegated, the College Council hereby (a) authorizes and directs the Chair, the Vice Chair, the Secretary, the Assistant Secretary, the Treasurer, Assistant Treasurer, the President and counsel to the College and all other officers, officials, employees and agents of the College to carry out or cause to be carried out, and to perform such obligations of the College and such other actions as they, or any of them, in consultation with special tax counsel, the Lessor and its counsel, the Underwriter and its counsel, shall consider necessary, advisable, desirable or appropriate in connection with this Resolution, including, without limitation, the execution and delivery of all related documents, instruments, certifications and opinions, and (b) delegates, authorizes and directs to the Chair the right, power and authority to exercise his/her independent judgment and absolute discretion in (1) determining and finalizing the terms and provisions of the Lease and the Certificates not specifically set forth in this Resolution and (2) the taking of all actions and the making of all arrangements necessary, proper, appropriate, advisable or desirable in order to effectuate the execution and delivery of the Lease and the issuance, sale and delivery of the Certificates. The execution and delivery by the Chair or by any such other officers, officials, employees or agents of the College of any such documents, instruments, certifications and opinions, or the doing by them of any act in connection with any of the matters that are the subject of this Resolution, shall constitute conclusive evidence of both the College's and their approval of the terms, provisions and contents thereof and of all changes, modifications,

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amendments, revisions and alterations made therein and shall conclusively establish their absolute, unconditional and irrevocable authority with respect thereto from the College and the authorization, approval and ratification by the College of the documents, instruments, certifications and opinions so executed and the actions so taken.

All actions heretofore taken by the Chair or the President or Finance Director and all other officers, officials, employees and agents of the College including, without limitation, the expenditure of funds and the selection, appointment and employment of special tax counsel, financial advisors, and other agents in connection with the execution and delivery of the Lease Agreement and the issuance, sale and delivery of the Certificates, together with all other actions taken in connection with any of the matters that are the subject hereof, are in all respects hereby authorized, adopted, specified, accepted, ratified, approved and confirmed.

**Section 6.** The provisions of this Resolution, of any supplemental Resolution, and of any resolutions or other proceedings providing for the execution and delivery of the College Documents and the sale of the Certificates and the terms and provisions thereof shall constitute a contract between the College, the Lessor and the registered owners of the Certificates, and the provisions thereof shall be enforceable by any owner of a Certificate for the equal benefit and protection of all such owners similarly situated, by mandamus, accounting, mandatory injunction or any other suit, action or proceeding at law or in equity that is presently or may hereafter be authorized under the laws of the State of Nebraska (the "**State**") in any court of competent jurisdiction. Such contract is made under and is to be construed in accordance with the laws of the State.

After the execution and delivery of the College Documents, and the issuance, sale and delivery of the Certificates, this Resolution and any supplemental Resolution shall not be subject to repeal, but shall be subject to modification or amendment only to the extent and in the manner provided for in this Resolution.

**Section 7.** With the exception of rights or benefits herein expressly conferred, nothing expressed or mentioned in or to be implied from this Resolution, the College Documents or the Certificates is intended or should be construed to confer upon or give to any person other than the

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College, the Trustee and the registered owners of the Certificates, any legal or equitable right, remedy or claim under or by reason of or in respect to this Resolution or any covenant, condition, stipulation, promise, lease or provision herein contained. The Resolution and all of the covenants, conditions, stipulations, promises, agreements and provisions hereof are intended to be and shall be for and inure to the sole and exclusive benefit of the College, the Lessor and the registered owners from time to time of the Certificates as herein and therein provided.

**Section 8.** No officer or employee of the College shall be individually or personally liable for the performance of any duties or obligations under the College Documents or the payment of the principal of or interest on any Certificate. Nothing herein contained shall, however, relieve any such officer or employee from the performance of any duty provided or required by law.

**Section 9.** Whenever this Resolution or the College Documents requires any action to be taken on a Saturday, Sunday or legal holiday, such action shall be taken on the first business day occurring thereafter. Whenever in this Resolution or the College Documents the time within which any action is required to be taken or within which any right will lapse or expire shall terminate on a Saturday, Sunday or legal holiday, such time shall continue to run until midnight on the next succeeding business day.

**Section 10.** If any one or more of the covenants or agreements or portions thereof provided in this Resolution on the part of the College to be performed should be determined by a court of competent jurisdiction to be contrary to law, then such covenant or covenants, or such lease or agreements, or such portions thereof, shall be deemed severable from the remaining covenants and agreements or portions thereof provided in this Resolution and the invalidity thereof shall in no way affect the validity of the other provisions of this Resolution or of the Lease, but the Lessor and the registered owners of the Certificates shall retain all the rights and benefits afforded to them hereunder and under the Lease or any applicable provisions of law.

If any provisions of this Resolution shall be held or deemed to be or shall, in fact, be inoperative or unenforceable or invalid as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any constitution or statute or rule

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of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable or invalid in any other case or circumstance, or of rendering any other provision or provisions herein contained inoperative or unenforceable or invalid to any extent whatsoever.

**Section 11.** This Resolution shall be construed and interpreted in accordance with the laws of the State. All suits and actions arising out of this Resolution shall be instituted in a court of competent jurisdiction in the State except to the extent necessary for enforcement, by any trustee or receiver appointed by or pursuant to the provisions of this Resolution, or remedies under this Resolution.

**Section 12.** Any Resolution of the College, and any part of any Resolution or resolution, inconsistent with this Resolution is hereby repealed to the extent of such inconsistency.

**Section 13.** This Resolution shall take effect and be in force from and after its passage and publication according to law.

Seconded by Mr. Daniels. The vote was, Yes: Ostrander, Pavlista, Perkins, Walworth, Wisniewski, Daniels, Klemke, Leseberg, Nelson, Gramberg. No: None. Absent: Stickney. Motion carried.

(A copy of the duly executed Resolution is attached in the official minute book.)

Dr. Gramberg declared a ten minute recess at 2:19 p.m.

RECESS

Dr. Gramberg declared the Open meeting in session at 2:31 p.m.

OPEN MEETING

The next item on the agenda is a Special meeting of the Western Nebraska Community College Facilities Corporation.

RECESS

At 2:31 p.m., Dr. Gramberg declared the Regular December meeting of the Western Community College Area Board of Governors in recess until the adjournment of the Special meeting of the Western Nebraska Community Facilities Corporation.

WESTERN NEBRASKA  
COMMUNITY COLLEGE  
FACILITIES CORPORATION  
Special Meeting

Ms. Wisniewski called the Special meeting of the Western Nebraska Community College Facilities Corporation to order at 2:31 p.m.

(A copy of the minutes is attached for informational purposes.)

The Special meeting of the Western Nebraska Community College Facilities Corporation was adjourned at 2:35 p.m.

WESTERN COMMUNITY  
COLLEGE AREA BOARD  
OF GOVERNORS  
Reconvene Meeting

Dr. Gramberg reconvened the Regular December meeting of the Western Community College Area Board of Governors at 2:35 p.m.

BOARD MEMBER  
COMMENTS

Dr. Gramberg asked for Board Member Comments.

Ms. Ostrander extended Season's Greetings to everyone, and asked to be excused from the remainder of the meeting due to inclement weather conditions.

BOARD MEMBER EXCUSED

Ms. Ostrander was excused from the meeting at 2:36 p.m.

BOARD MEMBER  
COMMENTS  
Cont

Board members extended Season's Greeting to one another and to those in attendance.

Dr. Wylie thanked Ms. Ostrander for her dedication and service as a member of the Board of Directors. He encouraged those Board members who are undecided about filing for re-election to the Board of Governors to seek re-election.

On behalf of the Sidney Campus faculty, Mr. Cecava thanked the Board members for their support of the Sidney Campus. He also encouraged those Board members who are undecided about filing for re-election to the Board of Governors to seek re-election.

Mr. Nelson commended the College for being named the number one college among two-year colleges for veterans in the United States.

PRESIDENT'S COMMENTS

Dr. Gramberg asked for President's Comments.

Dr. Holcomb reported on November 30, 2011, Christopher "CJ" Kohut, a first semester psychology major from Gering, was found unconscious by fellow students. Mr. Kohut was transported from campus to Regional West Medical Center

PRESIDENT'S COMMENTS  
Cont

by ambulance. Mr. Kohut passed away later that evening. Dr. Holcomb commended College staff members who very competently responded to the situation.

Dr. Holcomb reported the Criminal Justice Club is seeking contributions to provide Christmas gifts to incarcerated mothers detained at the Scotts Bluff County Detention Center. The contributions will assist incarcerated mothers with presents for their children.

The third annual Fall Ball presented by the Instrumental Music Program on Saturday, November 19, 2011, was very successful. The one-night-only dinner and show was held at the Gering Civic Center.

The Vocal Music Program in partnership with the Farm and Ranch Museum presented a "High Plains Christmas" on December 3, 2011.

Dr. Holcomb reported for the second time, Volleyball Coach, Ms. Giovana Melo, was named the Western Region Coach of the Year by the American Volleyball Coaches Association. Ms. Melo is in her fourth-year as a Cougar Volleyball Coach.

On Friday, December 9, 2011, College staff members attended a Pre-Legislative Breakfast. This event is sponsored by the Scottsbluff/Gering Chamber of Commerce. Special guests were Governor Dave Heineman and Senator John Harms.

Dr. Holcomb reported a recent gift from Box Butte General Hospital to the College Foundation has helped to purchase a simulation mannequin for the Alliance Campus nursing program. The mannequin delivers effective scenario-based training that realistically mirrors a real life patient care environment. By having this simulator at Alliance, the nursing students have access to this type of critical preparation without having to travel to another College Campus.

The College Forensics (Speech) Team and Western Nebraska Winds collaborated to present a humorous and entertaining Christmas show. The second annual "Stories and Songs Around the Tree" features The Western Nebraska Winds performing holiday music and the Forensics Team presenting reader's theatre. Small ensembles and soloists from both groups were featured.

PRESIDENT'S COMMENTS  
Cont

Dr. Holcomb reported Mr. Zachary Durbin and Ms. Kayla Petersen, Music Education majors from Scottsbluff, have been select for the North Central - American Choral Directors Collegiate Repertoire Choir. Ms. Rita Stinner, Vocal Music Instructor will accompany the students to Madison, WI, February 9 - 11, 2012, where they will attend the North Central Convention of the American Choral Directors. The students will participate in the Collegiate Repertoire Choir performance on Saturday, February 11, 2012.

Dr. Holcomb reported the College was recently voted the number one college in the nation for veterans among two year schools by "Military Times EDGE", one of the leading military magazines. The College received the highest ranking " Best for Vet 2011" award, the highest ranking among 120 two-year colleges considered.

Dr. Holcomb reported a new agreement between the College and Chadron State College for community personal development courses will begin this weekend when event participants learn to make holiday wreaths. The agreement between the two colleges has paved the way for not only community education courses, but also for instruction in health occupations and business in the Chadron community.

Dr. Holcomb reported the College will offer a Wind Turbine Technician Program; a one semester Skill Award focused on entry level training, basic maintenance, physical ability, safety, and electricity fundamentals. He reported long-term plans include a 36 credit hour certificate and industry specific training/retraining.

Dr. Holcomb commented he will miss the time spent with Dr. Gramberg as they traveled to Lincoln for meetings with Senator Adams. He thanked Dr. Gramberg for the time from his busy schedule to attend the meetings and remarked that Dr. Gramberg is a phenomenal person.

Dr. Holcomb remarked the College is a fantastic organization and he wants to focus on the positive good things happening. He commented the President's Cabinet members and the Leadership Team members are great individuals committed to the success of the College.

EXECUTIVE SESSION  
Possible Litigation – Re:  
Office of Civil Rights  
Complaint; Possible  
Litigation – Re: Tort Claim  
of Ms. Hayley Loch;  
Personnel Matters – Re:  
Evaluation of College  
President

Mr. Daniels moved, pursuant to Section 84-1410 of the Reissue of the Revised Statutes of 2006, known as the Nebraska Public Meetings Law that the Board hold a closed session with Dr. Todd R. Holcomb, Mr. William D. Knapper, Mr. David E. Groshans, Ms. Coral E. Richards, and Mr. Richard A. Douglas, College Attorney, for the purpose of discussion of the following item(s): a) Possible Litigation – Re: Office of Civil Rights Complaint; b) Possible Litigation – Re: Tort Claim of Ms. Hayley Loch; and c) Personnel Matters – Re: Evaluation of College President. He further moved that this closed session is clearly necessary for the protection of the public interest and for the prevention of needless injury to the reputation of an individual(s) and that Dr. Holcomb has not requested a public meeting and has consented to discussion in closed session, and that strategy sessions with respect to possible litigation and evaluation of job performance are specifically authorized by the Nebraska Public Meetings Law. Seconded by Mr. Nelson. The vote was, Yes: Pavlista, Perkins Walworth, Wisniewski, Daniels, Klemke, Leseberg, Nelson, Gramberg. No: None. Absent: Ostrander, Stickney. Motion carried.

Dr. Gramberg stated the purpose of the Executive Session is discussion of Possible Litigation – Re: Office of Civil Rights Complaint, Possible Litigation – Re: Tort Claim of Ms. Hayley Loch, and Personnel Matters – Re: Evaluation of College President.

The Board of Governors and those so named in the motion adjourned to an Executive Session at 2:48 p.m.

Mr. Knapper and Dr. Holcomb left the Executive Session at 2:54 p.m.

The Executive Session ended at 3:18 p.m.

OPEN MEETING

Dr. Gramberg declared the Open meeting in session at 3:18 p.m.

UPCOMING MEETINGS

Dr. Gramberg reminded Board members of the following upcoming meetings:

1) The Nebraska Community College Association Regular Meetings to be held as follows: 1) First Quarter Meeting - January 25, 2012, in Lincoln, NE; 2) Second Quarter Meeting - May 7, 2012, in Broken Bow, NE; 3) Third Quarter Meeting - August 13, 2012, in South Sioux City, NE.



UPCOMING MEETINGS  
Cont

2) The Nebraska Community College Association Annual Meeting Legislative Seminar to be held on November 12 and 13, 2012, at North Platte, NE.

3) The Association of Community College Trustees 2012 National Legislative Summit to be held on February 13 – 16, 2012, at the Marriott Wardman Park Hotel, in Washington, DC. Dr. Perkins will attend the Summit.

NEXT REGULAR MEETING

The next Regular meeting of the Western Community College Area Board of Governors will be held on Wednesday, January 18, 2012, at 1:00 p.m., in the Boardroom, Western Nebraska Community College, Scottsbluff Campus, 1601 East 27<sup>th</sup> Street, Scottsbluff, Nebraska.

ADJOURNMENT

The meeting was adjourned by unanimous consent at 3:19 p.m.

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Merlyn L. Gramberg, Chairperson

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Coral E. Richards, Secretary

## SCOTTSBLUFF CAMPUS FACULTY REPRESENTATIVE REPORT TO THE WCCA BOARD OF GOVERNORS FOR DECEMBER 2011

James MacArthur, WNCC Chemistry Instructor, attended and presented at the American Chemical Society National Meeting in Denver August 28<sup>th</sup> through 31<sup>st</sup>. His presentation was titled "What course size for optimal clicker usage?" James also coauthored with L. Jones and J. Suits a professional journal article "Faculty Viewpoints on Teaching Large-enrollment Science Courses Taught with Clickers" in the August copy of the *Journal of Computers in Mathematics and Science Teaching*, 30(3), 251-270. James will also be serving on a national advisory board for the American Chemical Society on the preparation of high school chemistry teachers: Chemistry Teacher Education Coalition which had its first meeting on December 15th.

Lorin King, WNCC Science Instructor, was the lead author on a presentation at the 71<sup>st</sup> Annual Meeting of the Society of Vertebrate Paleontology held November 2-5 at the Arlington Archosaur Site, Woodbine Formation (Cenomanian), in north-central Texas. The presentation was titled "Shark Coprolites as Paleoenvironmental and Paleoecological Indicators." Lorin also has a manuscript based on his original thesis research which will be published in January as a part of a massive volume of other research. His manuscript is titled "Late Eocene Shark Coprolites from the Yazoo Clay in Northeastern Louisiana."

Russell Beck, WNCC Physical Education Instructor and Men's Basketball Coach, reports that each week his team spotlights a different area elementary school for visitation by Russ and several basketball players. The message they give to the elementary students involves how to be successful, how to develop healthy habits, and how to say no to drugs. So far this semester the team has visited Longfellow Elementary, Westmoor Elementary, and Cedar Canyon Elementary. In addition Russ and his coaching staff come together every Monday morning at 7:30 with the sophomore members of the team for a weekly leadership meeting. The intent is to give each sophomore leadership training and experience in a structured meeting setting. Each sophomore serves as a mentor for one or more freshman members of the team. Each player's academic standing, social life, dorm life, and team life is discussed. Each sophomore is accountable for the freshman they mentor in every aspect of their social life. This program has been running throughout the fall semester.

Hallie Feil, WNCC Psychology Instructor, was recently admitted to the University of Nebraska Lincoln's Ph.D. program in Educational Leadership in Higher Education.

Stacy Wilson, WNCC Foreign Language Instructor, reports that she recently attended the American Council of teachers of Foreign Languages annual convention in Denver. It has been five years since she attended this convention and she feels reinvigorated and ready to try new things in the classroom. She also made new contacts with other foreign language instructors, expanding her network of professionals to draw ideas from. She specifically wishes to thank the WCCA Board of Governors for allowing the college to continue funding professional development.

Erica Muhr, WNCC Nursing Instructor, reports that she completed the course: "The nurse educator roles, responsibilities and relationship" on 10/31. This course is part of the curriculum for the MSN Erica is pursuing from Walden University.

Karen Kerschner, WNCC Nursing Instructor, reports that she served as preceptor for Erica Muhr's nursing practicum. The practicum fulfilled part of the requirements for Erica's Master's Degree in Nursing.

Linda Mattern-Ritts, WNCC Education Instructor, reports that education majors are in the process of forming the WNCC Education Service Learning Association. There are plans to do joint projects with the WNCC TRIO and SSS program students and education majors from Chadron State College who belong to the Chadron Education Association. These projects will be done in concert with the Nebraska Campus Compact organization.

Denee Janda, WNCC Speech Instructor, reports that the WNCC Forensics Team has had a busy fall semester. The team attended the Pioneer Invitational tournament at Casper October 7 and 8, the Al Johnson Invitational tournament in Colorado Springs October 28-30, and the Outer Limits Forensics Tournament at UNK on December 3 and 4. Several members of the team won awards at these tournaments. The team read African Folk Tales at the "Finding and Friending Africa" event at Hanlon House in Scottsbluff on November 4. Members of the team also presented at a "Pit Stop" on the Scottsbluff campus on November 10. The team members participated in workshops where community critics evaluated student performances October 2 and November 18. The team performed a duet with the Western Nebraska Winds November 19 at the Fall Ball. The team also teamed up with the Western Nebraska Winds to present the second annual "Stories and Songs Around the Tree" on December 11, where the team performed "How the Grinch Stole Christmas," to the delight of the approximately 75 people who attended. Denee also was enrolled in Intermediate French I, Yoga-Pilates, and as a member of the Western Nebraska Winds. She attended the Nebraska Intercollegiate Forensics Association annual fall meeting September 2 where she was elected as a member of the Distinguished Service Award Committee. She was a member of the planning committee, volunteer for the race, and served as a member of the facilities tours committee for the "Fall Frolic" and "Celebrate WNCC" events October 15. On October 23 she gave presentations titled "Community Service-Giving Back to Our Campus and Communities" and "Working out Differences-Conflict Resolution" at the WNCC TRIO Leadership Workshop. She provided public speaking training for the members of the WNCC admissions department December 6.

Dr. Nathaniel Johnson, WNCC Instrumental Music Instructor, reports that the Fall Ball was held November 19<sup>th</sup> at the Gering Civic Center. It featured performances by all of the WNCC major musical ensembles, including: Monumental Rock Combo, Fire-in-the-Pan Swingers, West Nebraska Winds, and the newly revived cougar Athletic Band. The concert and dance drew an audience of about two hundred people.

Rita Stinner, WNCC Vocal Music Instructor, reports that WNCC Music Education majors Zachary Durbin and Kayla Petersen, both of Scottsbluff, have been selected for the North Central – American Choral Directors Collegiate Repertoire Choir. They will travel to Madison, Wisconsin on February 9-11 to sing with students from thirty-five other schools. WNCC's Collegiate Chapter of Music Educators National Conference attended the Nebraska Educator's

State Conference Clinic in Lincoln, November 15-18. President Zachary Durbin made a presentation concerning the group's yearly activities. Malorie Winberg, of Fort Morgan, CO was featured in the Collegiate Showcase Recital. During this trip the group also visited Nebraska Wesleyan University, the UNL Johnny Carson School of Film and Theater, and Grace University. On November 14, Rita conducted the Western Trails conference Honor Choir in Hemingford. The WNCC Collegiate Chorale performed at the Farm and Ranch Museum for a "High Plains Christmas" on December 3. They also performed at a Bach's Luncheon event at the West Nebraska Arts Center on December 7. In addition, Vocal Ensembles will perform often during the holiday season at various events throughout the community.

John Corum, WNCC Powerline Construction and Maintenance Instructor, reports the following: Brenda Robbins, Human Resource Manager at High West Energy headquartered in Pine Bluffs, Wyoming, was a guest lecturer for the Powerline class on November 3. Ms. Robbins covered a variety of topics including applying for a job in the electric industry, interviewing skills, communication on the job, and dealing with difficult customers. Her expertise in matters relating to human resources provided an excellent overview of the skills necessary for upcoming program graduates seeking employment in the energy sector.

On November 5, the Powerline program celebrated the five-year reunion of the 2007 to 2011 graduating classes. The event was held at the West Side Events Center in Alliance. Classmates, electric industry representatives, program donors, and college personnel enjoyed a great evening of good food, fellowship, and reconnecting with friends. Special thanks to Dayle Wallien, Paulette Yarnall, and Linda Leisy for their time and efforts toward the reunion.

Students from Chadron High School visited the Powerline pole lab facility on November 14. Current Powerline students led demonstrations on various components of their technical training including pole climbing, bucket truck operation, and materials/rubber gloving.

Students from the TOP Club donated three flats of canned goods in support of the Alliance Student Council food drive which benefited the local food bank, Just Neighbors. The canned goods were collected on behalf of the TOP Club students by club Vice President Robert Sonnie. The Club was excited to participate in an activity which directly benefits members of the Alliance community.

On December 9, the Powerline students visited Panhandle Rural Electric Membership Association (PREMA) in Alliance. Students heard from General Manager Ryan Reiber regarding the responsibilities of day-to-day management of a rural electric company. Other speakers included a line foreman, operations superintendent, staking engineer, and metering supervisor covering various topics such as line-worker safety, SCADA operations, load management, and automated meter reading.

Guest speaker Michael Salmon also visited the PC&M class on November 29<sup>th</sup> to discuss climbing safety. Michael was severely injured while working as a tree trimmer last fall. He reiterated the importance of using the proper protective equipment at all times and honoring safety rules and regulations to prevent injuries. Michael is the son of Sidney Campus Director, Paula Abbott.

Pat Ennis, WNCC Theater Instructor, reports that the performances of A Christmas Carol in Scottsbluff and Alliance were very well attended. This gift from the theater department to the community featured a total of six performances attended by about 1,800 people, including approximately 1,000 K-12 students.

Hieu Phan, WNCC Criminal Justice Instructor, reports that Project Santa Mom provided approximately one hundred presents to children of female inmates Scottsbluff County Detention Center. The original goal of this first year community outreach program had been to provide fifty gifts. Dr. Phan and the CJ Club appreciate the generosity of the WNCC community.

**MEMORANDUM**

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**TO:** Board of Governors  
**FROM:** William D. Knapper  
**DATE:** December 21, 2011  
**RE:** Board Approval, Bid Number 12-EQ-13

On December 8, 2011, bids were received for Wind Turbine Trainer

**SPECIFICATIONS:** See Attached

**ACCOUNT NUMBER:** 20.1.18070.5611.12

**BUDGET AMOUNT:** \$21,000.00

**TABULATION:**

<b>Company</b>	<b>City/State</b>	<b>Total Price</b>
Lotus Creative Innovations	Compton, IL	\$21,000.00
		<b>\$21,000.00</b>
F.O.B. HATC Building, 2620 College Park, Scottsbluff, NE 69361		

**Recommendation to come from the Finance Committee.**

## MEMORANDUM

**TO:** Board of Governors  
**FROM:** William D. Knapper  
**DATE:** December 21, 2011  
**RE:** Board Approval, Bid Number 12-SE-16

On December 8, 2011, bids were received for Class/Events Scheduling System

**SPECIFICATIONS:** See Attached

**ACCOUNT NUMBER:** 10.1.42000.5334.11

**BUDGET AMOUNT:** \$35,000.00

**TABULATION:**

<b>Company</b>	<b>City/State</b>	<b>Total Price</b>
CollegeNet, Inc.	Portland, OR	\$40,000.00
Ad Astra Information Systems, LLC	Overland Park, KS	\$56,000.00
<b>F.O.B. WNCC Main Campus, 1601 East 27<sup>th</sup> Street, Scottsbluff, NE 69361</b>		

**Recommendation to come from the Finance Committee.**

## MEMORANDUM

**TO:** Board of Governors  
**FROM:** William D. Knapper  
**DATE:** December 21, 2011  
**RE:** Board Approval, Bid Number 12-EQ-17

On December 14 2011, bids were received for Ladder Climbing Training Equipment

**SPECIFICATIONS:** See Attached

**ACCOUNT NUMBER:** 20.1.18070.5611.12

**BUDGET AMOUNT:** \$8,000.00

**TABULATION:**

<b>Company</b>	<b>City/State</b>	<b>Total Price</b>
Heart Rate, Inc.	Santa Ana, CA	\$7,870.00
<b>F.O.B. WNCC Main Campus, 1601 East 27<sup>th</sup> Street, Scottsbluff, NE 69361</b>		

**Recommendation to come from the Finance Committee.**