

ILLINOIS EASTERN COMMUNITY COLLEGES

BOARD OF TRUSTEES

MONTHLY MEETING

November 20, 2007



Location:

**Frontier Community College
2 Frontier Drive
Fairfield, IL 62837**

**Dinner – 6:00 p.m. – Foundation Hall
Meeting – 7:00 p.m. – Foundation Hall**

The mission of Illinois Eastern Community College District 529 is to provide excellence in teaching, learning, public service, and economic development.

**Illinois Eastern Community Colleges
Board Agenda**

November 20, 2007

7:00 p.m.

Frontier Community College

1. Call to Order & Roll Call..... Chairman Fischer
2. Disposition of Minutes..... CEO Bruce
3. Recognition of Visitors and Guests Bruce
 - A. Visitors and Guests
 - B. IECEA Representative
4. Public Comment
5. Reports
 - A. Trustees
 - B. Presidents
 - C. Cabinet
 - Coal Mining Technology/Telecom
6. Policy First Reading (and Possible Approval)..... Bruce
 - A. None
7. Policy Second Reading Bruce
 - A. None
8. Staff Recommendations for Approval
 - A. Preliminary Official Statement (POS) Bruce
 - B. Resolution Concerning Issuance of Bonds..... Bruce
 - C. Approval of Continuing Disclosure Certificate and Agreement..... Bruce
 - D. Bond Purchasing Agreement Bruce
 - E. Authorization for Architects to Proceed with PHS Bond Projects..... Bruce
 - F. Ameren Newton Station Settlement Agreement..... Bruce
 - G. LTC Van Lease Bruce
 - H. Agreement with Flora Chamber of Commerce..... Bruce
 - I. Online Education Plan Cantwell
 - J. Dual Credit Agreement Pampe
 - K. Environmental Scan Bruce
 - L. Affiliation Agreement with Weber Medical Clinic – Phlebotomy Bruce
 - M. Affiliation Agreement with Fairfield Memorial Hospital Bruce
 - N. Increased District Wide Plumbing Upgrades – PHS Funds..... Browning

- 9. Bid Committee Report Bruce
 - A. None
- 10. District Finance
 - A. Financial Report Browning
 - B. Approval of Financial Obligations Browning
- 11. Chief Executive Officer's Report Bruce
- 12. Executive Session Bruce
- 13. Approval of Executive Session Minutes
 - A. Written Executive Session Minutes Bruce
 - B. Audio Executive Session Minutes Bruce
- 14. Approval of Personnel Report Bruce
- 15. Collective Bargaining Bruce
- 16. Litigation Bruce
- 17. Acquisition and Disposition of Property Bruce
- 18. Other Items
- 19. Adjournment

Minutes of a regular meeting of the Board of Trustees of Illinois Eastern Community Colleges – Frontier Community College, Lincoln Trail College, Olney Central College, Wabash Valley College – Community College District No. 529, Counties of Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Richland, Wabash, Wayne and White, and State of Illinois, held in the Cafeteria, at Wabash Valley College, 2200 College Drive, Mt. Carmel, Illinois, Tuesday, October 16, 2007.

AGENDA #1 – “Call to Order & Roll Call” – Chairman George Andrew Fischer called the meeting to order at 7:00 p.m. and directed the Board Secretary, Harry Hillis, Jr., to call the roll.

Roll Call: The Secretary called the roll of members present and the following trustees answered to their names as called and were found to be present:

John D. Brooks, Brenda K. Culver, George Andrew Fischer, William C. Hudson “Jr.,” Larry Rost, Marilyn J. Wolfe. Also present was Randi Scott-Inboden, student trustee. Trustees absent: Walter L. Koertge. There being a quorum present, the Chair declared the Board of Trustees to be in open, public session for the transaction of business.

(Note: In accordance with Board of Trustees Policy No. 100.4, the student trustee shall have an advisory vote, to be recorded in the Board Minutes. The advisory vote may not be counted in declaring a motion to have passed or failed.)

Also present at this meeting, in addition to trustees:

Terry L. Bruce, Chief Executive Officer/Chief Operating Officer.

Jack Davis, President of Olney Central College.

Matt Fowler, President of Wabash Valley College.

Charles Novak, Interim President of Frontier Community College.

Beverly Turkal, President of Lincoln Trail College.

Roger Browning, Chief Finance Officer/Treasurer.

Tara Buerster, Director of Human Resources.

Christine Cantwell, Associate Dean of Academic & Student Support Services.

Alex Cline, Director of Information & Communications Technology.

Kathleen Pampe, Associate Dean, Career Education & Economic Development.

Pamela Schwartz, Associate Dean of Institutional Development.

George Woods, Dean of Workforce Education.

Abbreviations Used in Minutes:

DO – District Office

DOC – Department of Corrections

FCC – Frontier Community College

HLC – Higher Learning Commission

ICCB – Illinois Community College Board

ICCTA – Illinois Community College Trustees Association

IECC – Illinois Eastern Community Colleges

IECCEA – Illinois Eastern Community Colleges Education Association

LCC – Lawrence Correctional Center

LTC – Lincoln Trail College

OCC – Olney Central College

PHS – Protection, Health & Safety

RCC – Robinson Correctional Center

SURS – State Universities Retirement System

WED – Workforce Education

WVC – Wabash Valley College

AGENDA #2 – “Disposition of Minutes” – Open meeting minutes of the regular meeting, Tuesday, September 18, 2007, were presented for disposition.

Board Action: Trustee Marilyn Wolfe made a motion to approve minutes of the foregoing meeting as prepared. Student Trustee Randi Scott-Inboden seconded the motion. The Chair asked trustees in favor of the motion to say “Aye” and those opposed to say “No.” The viva voce (by the voice) vote was taken and the Chair declared the “Ayes” have it and the motion carried.

AGENDA #3 – “Recognition of Visitors & Guests” –

#3-A. Visitors & Guests: Visitors & guests present were recognized.

#3-B. IECCEA Representative: Gary Adams, Vice-President of IECCEA, was present representing the faculty bargaining unit.

AGENDA #4 – “Public Comment” – None.

AGENDA #5 – “Reports” –

#5-A. Report from Trustees: None.

#5-B. Report from Presidents: Informational reports were noted from each of the colleges.

#5-C. Report from Cabinet: George Woods, Dean of Workforce Education, presented an informational report on Coal Mining Technology.

AGENDA #6 – “Policy First Readings (and Possible Approval)” –

#6-A. Nurse Qualifying Exam: President Jack Davis and Associate Dean of Nursing and Allied Health Nancy Buttry are recommending that the District adopt a new policy concerning progress of nurses in IECC’s nursing program. Under the new policy, nursing students will be required to achieve a minimum score on a standardized exit exam for nurses. The nursing students will be told of this requirement in the syllabus for the courses they take in the last semester of either the LPN or RN program. If the student does not receive the required minimum score, remediation will be offered through four attempts at the exit exam. Students will be required to pay the cost of both the exit exam and any costs of remediation. This new policy will insure that the District’s LPN and RN students are making normal progress toward passage of licensure exams and provide a remediation program for those who are not making the needed progress.

The CEO recommended approval of the following new Nursing Student Progression/Remediation Policy (500.23).

STUDENT PERSONNEL – 500

Nursing Student Progression/Remediation Policy (500.23)

Each nursing student will be required to achieve a minimum score of 800 on the Health Education System, Inc. (HESI) computerized exit exam for nurses, or an equivalent standardized nursing exit exam which is approved by the Associate Dean of Nursing and Allied Health. The required score and the approved nursing exit exam will be specified in the applicable course syllabus for NUR 1203 or NUR 2202 offered in the last semester of either the LPN or the RN program. If the required score is not achieved in the first or second attempts, remediation will be

required before the student will be approved to take the standardized nursing exit exam a third time. If the student fails to achieve the required score on the third attempt of the standardized nursing exit exam, the student will be required to successfully complete an approved review course prior to attempting the standardized nursing exit exam for the fourth time. Failure to pass the standardized nursing exit exam on the fourth attempt will result in the student receiving a grade of "F" for the NUR 1203 or NUR 2202 course. No additional approval to take the standardized nursing exam will be granted. In all instances, the student will be required to pay the cost of additional applications for the standardized nursing exit exam and any cost of remediation.

Board Action: Trustee Marilyn Wolfe made a motion to waive second reading and adopt the Nursing Student Progression/Remediation Policy, 500.23, as recommended. Trustee Larry Rost seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustee Brooks abstained. Trustees absent: Koertge. The motion having received 5 yea votes and 0 nay votes, the Chair declared the motion carried.

AGENDA #7- "Policy Second Readings" – None.

AGENDA #8 – "Staff Recommendations for Approval" – The following staff recommendations were presented for approval.

#8-A. Certificate of Compliance: The CEO reviewed the procedure followed by IECC in compliance with the Truth in Taxation Law, and recommended approval for the Chairman to sign the Truth in Taxation Certificate of Compliance, containing the following statements relative to this community college district:

"I, the undersigned, hereby certify that I am the presiding officer of the Board of Trustees of Illinois Eastern Community Colleges, Community College District No. 529 and as such presiding officer, I certify that the levy ordinance, a copy of which is attached, was adopted pursuant to, and in all respects in compliance with the provisions of Sections 18-60 through 18-85 of the "Truth in Taxation" law. The taxing district published a notice in newspapers of general circulation within the district and conducted a hearing, meeting the requirements of the Truth in Taxation Law, and a copy of the ad is attached."

Board Action: Trustee Brenda Culver made a motion to approve the Certificate of Compliance with the Truth in Taxation Law and all required attachments thereto, and to authorize the Chairman to sign the certificate as recommended. Trustee William Hudson seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-B. Certificate of Tax Levy: It is necessary to certify IECC's tax levies for FY2009, beginning July 1, 2008 and ending June 30, 2009. A comparison of this information and that of prior years was presented for comparison. In addition to the education and building fund, this certificate of tax levy will carry the statement that an additional levy must be made by each County Clerk for the outstanding bond issue and tort liability, worker's compensation, audit, unemployment, Medicare and other insurance.

The tax rate for FY2009 is estimated at 35.20 cents per \$100 in equalized assessed valuation.

The CEO reviewed the Certificate of Tax Levy, showing the following sums to be levied on the taxable property of this community college district:

Educational Purposes \$2,135,000; Operations & Maintenance Purposes \$915,000; Local Government & Governmental Employees Tort Immunity Act purposes \$100,000; Social Security & Medicare Insurance purposes \$200,000; Financial Audit purposes \$30,000; Worker's Compensation & Unemployment purposes \$150,000. Number of bond issues of the community college district which have not been paid in full: 1.

The Certificate of Tax Levy shall be filed with the county clerk of each county in which any part of the community college district is located on or before the last Tuesday in December 2007.

Board Action: Trustee William Hudson made a motion to approve and file the Certificate of Tax Levy as recommended. Trustee Marilyn Wolfe seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-C. General Accounting Standards Board: Under guidelines established by the Governmental Accounting Standards Board (GASB), governmental entities may designate the fiscal year that their tax levy is to be recognized as income. Currently, the Board of Trustees does a levy and extension for taxes based upon calendar years which overlap the school year and fiscal year. The following resolution clarifies that under GASB guidelines, taxes levied for the year 2007 will be collected late in calendar year 2008 and that such levy will be allocated 100% to fiscal year 2009. The CEO recommended adoption of the following resolution.

RESOLUTION DESIGNATING TAX LEVY ALLOCATION FOR 2007

Be it resolved by the Board of Trustees of Illinois Eastern Community College District #529, Counties of Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Richland, Wabash, Wayne and White and State of Illinois, as follows:

That the Board hereby incorporates, by reference, all prior resolutions adopted in calendar year 2007 concerning tax levies and extensions.

Be it further resolved by the Board of Trustees of Illinois Eastern Community College District #529, Counties of Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Richland, Wabash, Wayne and White and State of Illinois, as follows:

That the sum of Two Million One Hundred Thirty-five Thousand Dollars (\$2,135,000) be levied as a tax for Educational purposes; and the sum of Nine Hundred Fifteen Thousand Dollars (\$915,000) be levied as a tax for Operations and Maintenance purposes; and the sum of Two Hundred Thousand Dollars (\$200,000) be levied as a special tax for Social Security and Medicare purposes; and the sum of Thirty Thousand Dollars (\$30,000) be levied as a special tax for Financial Audit purposes; and the sum of One Hundred Thousand Dollars (\$100,000) be levied as a special tax for purposes of the Local Government and Governmental Employees Tort Immunities Act; and the sum of One Hundred Fifty Thousand Dollars (\$150,000) be levied as a special tax for Worker's Compensation and Unemployment purposes on the equalized assessed value of the taxable property of Community College District #529, Counties of Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Richland, Wabash, Wayne and White and State of Illinois, for the year 2007 to be collected in the year 2008; and that the levy for the year 2007 be allocated 100% for Fiscal Year 2009.

Board Action: Trustee John Brooks made a motion to adopt the foregoing resolution regarding designation of the tax levy year as recommended. Trustee Larry Rost seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-D. Conducting a Bond Issuance Hearing and Certification of the Hearing: Prior to the issuance of bonds, the Board of Trustees is required to give notice of a Bond Issuance Hearing, and the Board must conduct such a hearing at least seven days prior to the Board taking action on the issuance of bonds. The Board of Trustees is to consider the actual issuance of Protection Health Safety bonds at the November 20, 2007 meeting. By order of the Chairman, G. Andrew Fischer, a bond hearing was called for October 16, 2007 at the hour of 5:00 p.m. in the David Hart Building on the campus of Wabash Valley College, 2200 College Drive, Mt. Carmel, Illinois. The hearing began at 5:00 p.m., testimony was taken and the hearing was recessed until 7:00 p.m. The required notice of the hearing was published in District newspapers.

The CEO recommended that the Board now reconvene and conduct the BINA hearing and approve the required certification.

Bond Issuance Notification Act Hearing: Chairman G. Andrew Fischer convened the hearing as follows:

“As Chairman of the Board of Trustees of Illinois Eastern Community College District #529, I hereby re-convene the required Bond Issuance Notification Act hearing (BINA). Upon my order, notice of a BINA hearing was published in district newspapers that a hearing would be conducted and members of the general public allowed an opportunity on October 16, 2007 to make comment on the Board’s proposed issuance of protection health safety bonds up to the amount of 3.7 million dollars.

“The hearing was opened by Roger Browning, Chief Financial Officer and Treasurer, and testimony was heard from witnesses who appeared at 5:00 p.m. in the Oak Room of the David Hart Building, Wabash Valley College, 2200 College Drive in Mt. Carmel. CFO Browning took testimony and recessed the hearing until the hour of 7:00 p.m.

“As Chairman, I take notice that the Secretary to the Board of Trustees has called the roll and that a majority of the elected trustees are in the room and the Board can conduct the BINA hearing. I declare the BINA hearing open and the Board available to accept any testimony.

(Opportunity was given for public comment and testimony.)

“Having accepted all the testimony submitted by members of the public, I hereby declare, unless there is objection, that the BINA hearing is concluded.

“I ask the Board’s approval of the attached CERTIFICATION OF BOND ISSUANCE HEARING.”

CERTIFICATION OF BOND ISSUANCE HEARING

The Board of Trustees of Illinois Eastern Community College District #529, with an established quorum, conducted a Bond Issuance Hearing on October 16, 2007, which began at 5:00 p.m. and was recessed until 7:00 p.m. at the David Hart Building, on the campus of Wabash Valley College, 2200 College Drive, Mt. Carmel, Illinois.

That by publication in district newspapers, in compliance with statutory requirements, the Board of Trustees notified the public that such a hearing would be conducted and allowed members of the general public an opportunity to make comment on the Board’s proposed issuance of Protection, Health, Safety bonds up to the amount of \$3.7 million.

That a copy of the minutes of the Bond Issuance Hearing is attached and incorporated by reference in this certification:

Board Action: Trustee Larry Rost made a motion to approve the foregoing Certification of Bond Issuance Hearing as recommended. Trustee Brenda Culver seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-E. ICCB Approval of PHS Projects: The CEO reported that on October 4, 2007, he received notification from the Illinois Community College Board that IECC’s requested Protection, Health, and Safety projects have been approved, and recommended that the Board of Trustees accept this Notification of Approval and Certificate of Approval from the ICCB. The following Notification of approval, dated October 1, 2007, is addressed to Mr. Terry Bruce at IECC:

“Your request for approval of the following protection, health, and safety projects at Illinois Eastern Community Colleges is hereby approved by the Illinois Community College Board:

ICCB Project #, Description and Approved Budget:

529-B-1863-1007: Plumbing & electrical Surveys-Districtwide: \$ 38,500
529-B-1864-1007: Install/Expand Energy Management System: \$173,700
529-B-1865-1007: ADA Compliance Work: \$467,800
529-B-1866-1007: HVAC Replacement & Upgrades: \$1,149,500
529-B-1867-1007: Roof Replacement-LTC, OCC: \$471,800
529-B-1868-1007: Combustible Wall Panel Replacement-LTC: \$150,300
529-B-1869-1007: Toilet Replacement-LTC: \$90,800
529-B-1870-1007: Asbestos Abatement: \$515,900
529-B-1871-1007: Site Lighting Upgrade: \$198,500
529-B-1872-1007: Door and Window Replacement: \$219,900
529-B-1873-1007: Carpet Replacement-WVC: \$32,700
529-B-1874-1007: Storm Water Remediation: \$121,000

“It is my understanding these projects have the approval of your Board of Trustees and the projects cost of \$3,630,400 will be financed by protection, health, and safety bond issue. Any subsequent change in scopes and/or change in budgets which exceed five percent of the original budgets, per ICCB administrative rule 1501.605, shall be submitted for ICCB approval. Please direct questions concerning these projects to Bruce Bennett at (217) 785-0089.

Sincerely,
S/Geoffrey Obrzut
President and CEO”

CERTIFICATE OF APPROVAL

(Bond Sales)

Your request for approval of the projects listed below at Illinois Eastern Community Colleges is hereby approved under the provisions of Section 3-20.3.01 of the Public Community College Act at an estimated budget of \$3,630,400. This certificate may be used as evidence of your authority to issue \$3,630,400 of protection, health, and safety bonds and request the county clerk(s) in your district to extend a tax upon all the taxable property in the local community college district sufficient to pay the principal and interest on such bonds to maturity.

ICCB Project #, Description and Approved Budget:

529-B-1863-1007: Plumbing & electrical Surveys-Districtwide: \$ 38,500
529-B-1864-1007: Install/Expand Energy Management System: \$173,700
529-B-1865-1007: ADA Compliance Work: \$467,800
529-B-1866-1007: HVAC Replacement & Upgrades: \$1,149,500
529-B-1867-1007: Roof Replacement-LTC, OCC: \$471,800
529-B-1868-1007: Combustible Wall Panel Replacement-LTC: \$150,300
529-B-1869-1007: Toilet Replacement-LTC: \$90,800
529-B-1870-1007: Asbestos Abatement: \$515,900
529-B-1871-1007: Site Lighting Upgrade: \$198,500
529-B-1872-1007: Door and Window Replacement: \$219,900
529-B-1873-1007: Carpet Replacement-WVC: \$32,700
529-B-1874-1007: Storm Water Remediation: \$121,000
Total Estimated Budget: \$3,630,400
Authorized Bonding Authority: \$3,630,400

Board Action: Trustee Marilyn Wolfe made a motion to accept the foregoing ICCB approval of IECC’s PHS projects as recommended. Student Trustee Randi Scott-Inboden seconded the motion and on a recorded roll call

vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-F. Approval of Bond Counsel & Underwriter: The CFO recommended approval of Kurt Froehlich of the firm of Evans, Froehlich, Beth & Chamley, Champaign, Illinois, as bond counsel, and approval of Bill Morris of D.A. Davidson & Co., Chicago, Illinois, as underwriter and distributor for the district's 2007 PHS bond issue.

Board Action: Trustee Marilyn Wolfe made a motion to approve Kurt Froehlich as bond counsel and Bill Morris as underwriter and distributor for the 2007 PHS bond issue as recommended. Trustee William Hudson seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-G. Proposed PHS Bond Issue: At the November meeting of the Board of Trustees, the Board will be asked to consider approval of a \$3.7 million issue of Protection, Health, Safety (PHS) Bonds. The projects for this new issue have been identified and approved by the Illinois Community College Board and that approval was accepted by the Board. The Board has also given proper notice and conducted a Bond Issuance Notification Act (BINA) hearing. Chief Finance Officer/Treasurer Roger Browning and Chief Executive Office/Chief Operating Officer Terry Bruce have been working with bond counsel and the underwriter to wrap the proposed 2007 PHS Bonds into the retirement of the outstanding 2005 PHS Bonds. The proposed Bond Debt Service Amortization Schedule for the District's expiring 2005 PHS bond issue plus the projected amortization for the proposed 2007 issue was presented. The collection of bond and interest property tax proceeds, pursuant to the District's levy and extension for bond and interest, will allow the proposed 2007 bonds to be retired over a three year period.

Recommendation: The CEO recommended that the Board accept the Bond Debt Service Amortization Schedule as presented and authorize the CEO and CFO to proceed with preparation for a 2007 PHS bond issue.

Board Action: Trustee Larry Rost made a motion to authorize the CEO and CFO to proceed with preparation for a 2007 PHS bond issue and to accept the bond debt service amortization schedule as presented. Trustee Brenda Culver seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-H. Ridgeview Telephone Contract/WVC: President Matt Fowler and CEO Terry Bruce have been working with the President of Ridgeview Telephone Company, commonly known as RidgeviewTel LLC, to allow the company access to the District's WVC radio tower and the installation of a wireless network at Wabash Valley College. This installation will allow RidgeviewTel to provide wireless Internet service to residents of the City of Mt. Carmel and to much of the outlying area. This project has been completed with the cooperation of the twenty county regional economic development group, Connect SI. Phil Summers, Publisher of the Mt. Carmel Register, and Margaret Felts of Mt. Carmel Public Utility have worked closely with Connect SI to bring wireless service to the area. The contract with RidgeviewTel would require the payment of \$150.00 per month to Wabash Valley College for the use of the tower. In addition, RidgeviewTel will be working with Wabash Valley College to install a wireless network throughout the college campus. A copy of the complete contract was presented.

Recommendation: The CEO recommended approval of the contract with RidgeviewTel, titled "Equipment Placement Agreement Between RidgeviewTel LLC and Illinois Eastern Community Colleges District 529/Wabash Valley College" as presented.

Board Action: Student Trustee Randi Scott-Inboden made a motion to approve the contract with RidgviewTel as recommended. Trustee William Hudson seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-I. Affiliation Agreement with Olney Senior Citizens Center – ERBA (Nursing): IECC wishes to enter into an affiliation agreement with Embarras River Basin Agency (ERBA) at the Olney Senior Citizens Center, Olney, Illinois, for the Associate in Applied Science Degree in Nursing Program. This affiliation agreement is the standard affiliation agreement utilized by the District for its Associate Degree in Nursing Program. The CEO recommended approval.

Board Action: Trustee Marilyn Wolfe made a motion to approve the affiliation agreement for the Associate Degree in Nursing Program with the Embarras River Basin Agency at the Olney Senior Citizens Center as recommended. Trustee Brenda Culver seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-J. Affiliation Agreement with Gibson General Hospital, Princeton, Indiana (Phlebotomy): IECC wishes to enter into a new affiliation agreement with Gibson General Hospital, located in Princeton, Indiana. This new affiliation agreement for the Phlebotomy Program is the standard affiliation agreement utilized by the District. The CEO recommended approval.

Board Action: Trustee William Hudson made a motion to approve the affiliation agreement with Gibson General Hospital for the Phlebotomy Program as recommended. Student Trustee Randi Scott-Inboden seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-K. Inter-Governmental Agreement on Assessment of Robinson Refinery: The taxing bodies located in Crawford County have historically agreed to participate in an Inter-Governmental Cooperation Agreement to share in the payment for legal services and for professional assessment services for the assessment of the Marathon Petroleum Company LLC for property commonly known as the Robinson Refinery. The eight taxing bodies set forth in the agreement have agreed to pay these costs in the same manner as each taxing body's respective percentage of total taxes collected in the county. All other taxing bodies in the county have adopted the funding agreement. The IECC District's share of the total cost will be 6.6%. It is estimated that the cost of legal services and professional assessment services should not exceed \$100,000.00 and the IECC District's share of these costs would be \$6,600.00. This amount would only be incurred if the taxing bodies agree to hire a professional assessing service. A copy of the entire agreement with exhibits thereto was presented.

Recommendation: The CEO recommended approval of the Inter-Governmental Agreement on Assessment of the Robinson Refinery as presented.

Board Action: Trustee Marilyn Wolfe made a motion to approve the foregoing Inter-Governmental Agreement on Assessment of the Robinson Refinery as recommended. Trustee Brenda Culver seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

#8-L. Equalization Eligibility for Special Tax Levy: The Illinois Community College Board (ICCB) is required by the Public Community College Act to certify community colleges that are eligible to receive

equalization grants. The ICCB, in accordance with Sections 3-14.3 of the Act, must also certify those districts eligible to levy a combined educational and operations and maintenance levy up to the most recently reported statewide average actual levy rate in cents per \$100 of equalized assessed valuation (EAV). The ICCB, on September 12, 2007 certified that the most recently reported statewide average actual levy rate is 25.18 cents per \$100 of EAV. Since IECC's combined maximum authorized tax rate is 25.00 cents, the ICCB has certified that IECC is eligible to levy an additional tax in the amount of .18 cents. The levy of this additional .18 cents would generate an estimated additional \$19,400.00 in tax revenue. Under the provisions of Section 3-14.3 Public Community College Act, the Board may adopt a resolution expressing its intent to levy such an additional tax. The District's current education and operations and maintenance tax levy of 25 cents has been in effect since voter approval of the District. This levy amount is currently sufficient for the operation of the District and the CEO recommended that the Board not levy the additional tax for which the District is eligible.

Board Action: Trustee Larry Rost made a motion to approve the recommendation of the CEO that Illinois Eastern Community Colleges not levy the additional tax for which the District is eligible. Trustee John Brooks seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

AGENDA #9 – “Bid Committee Report” – None.

AGENDA #10 – “District Finance” – The following district financial matters were presented:

#10-A. Financial Reports: The monthly financial reports were presented, including the treasurer's report, showing a balance in all funds of \$3,631,454.41, as of September 30, 2007.

#10-B. Approval of Financial Obligations: District financial obligations (Listing of Board Bills) for October 2007, totaling \$1,909,272.24, were presented for approval.

Board Approval for Payment of Financial Obligations: Trustee Marilyn Wolfe made a motion to approve payment of district financial obligations for October 2007, in the amounts listed, and payments from the revolving fund for September 2007. Trustee Larry Rost seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

AGENDA #11 – “Chief Executive Officer's Report” – None.

AGENDA #12 – “Executive Session” – The Board of Trustees did not hold an executive session at this meeting.

AGENDA #13 – “Approval of Executive Session Minutes” – The Board of Trustees did not hold an executive session at the regular meeting on Tuesday, September 18, 2007.

AGENDA #14 – “Approval of Personnel Report” – The CEO presented the following Personnel Report and recommended approval:

400.1. Employment of Personnel

A. Faculty

1. John Mills, Workforce Education Faculty, WED, effective October 18, 2007.

400.2. Request for Approval of Proposed Non-College Employment

A. Faculty

1. John Kendall, Hope Financial Counseling & Training, Mt. Carmel, IL, approximate time per academic year 200 hours.
2. Kim Stevens, Mary Kay Consultant, approximate time per academic year 36 hours.

400.3. Leave of Absence Approved by CEO since September 18, 2007

A. None.

400.4. Resignations

A. Classified

1. William Bogard, Maintenance Worker, LTC, effective October 22, 2007.
2. Debra Fuhrman, Custodian, WVC, effective October 9, 2007.

400.5. Retirement

A. Faculty

1. Johnie Harrell, Automotive Instructor, effective December 1, 2007.

Board Action to Approve Personnel Report: Student Trustee Randi Scott-Inboden made a motion to approve the foregoing Personnel Report as recommended. Trustee William Hudson seconded the motion and on a recorded roll call vote ordered by the Chair the following trustees voted yea: Brooks, Culver, Fischer, Hudson, Rost, Wolfe. Student advisory vote: Yea. Trustees voting nay: None. Trustees absent: Koertge. The motion having received 6 yea votes and 0 nay votes, the Chair declared the motion carried.

AGENDA #15 – “Collective Bargaining” – None.

AGENDA #16 – “Litigation” – None.

AGENDA #17 – “Acquisition & Disposition of Property” – None.

AGENDA #18 – “Other Items” – None.

AGENDA #19 – “Adjournment” – Student Trustee Randi Scott-Inboden made a motion to adjourn. Trustee Marilyn Wolfe seconded the motion. The Chair asked trustees in favor of the motion to say “Aye” and those opposed to say “No.” The viva voce (by the voice) vote was taken. The Chair declared the “Ayes” have it, the motion is adopted, and the meeting was adjourned at 7:45 p.m.

Approved: Chairman: _____

Secretary: _____

Minutes of a Bond Issuance Notification Act Hearing (BINA) of the Board of Trustees of Illinois Eastern Community Colleges – Frontier Community College, Lincoln Trail College, Olney Central College, Wabash Valley College – Community College District No. 529, Counties of Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Richland, Wabash, Wayne and White, and State of Illinois, held in the David Hart Building, at Wabash Valley College, 2200 College Drive, Mt. Carmel, Illinois, Tuesday, October 16, 2007.

Bond Issuance Hearing: Prior to the issuance of bonds, the Board of Trustees is required to give notice of a Bond Issuance Hearing, and the Board must conduct such a hearing at least seven days prior to the Board taking action on the issuance of bonds. The Board of Trustees is to consider the actual issuance of Protection Health Safety bonds at the November 20, 2007 meeting. By order of the Chairman, G. Andrew Fischer, a bond hearing was called for October 16, 2007 at the hour of 5:00 p.m. in the David Hart Building on the campus of Wabash Valley College, 2200 College Drive, Mt. Carmel, Illinois. The hearing began at 5:00 p.m., testimony was taken and the hearing was recessed until 7:00 p.m. The required notice of the hearing was published in District newspapers.

The CEO recommended that the Board now reconvene and conduct the BINA hearing and approve the required certification.

BINA Hearing Reconvened: Chairman G. Andrew Fischer reconvened the BINA hearing as follows:

“As Chairman of the Board of Trustees of Illinois Eastern Community College District #529, I hereby reconvene the required Bond Issuance Notification Act hearing (BINA). Upon my order, notice of a BINA hearing was published in district newspapers that a hearing would be conducted and members of the general public allowed an opportunity on October 16, 2007 to make comment on the Board’s proposed issuance of protection health safety bonds up to the amount of 3.7 million dollars.

“The hearing was opened by Roger Browning, Chief Financial Officer and Treasurer, and testimony was heard from witnesses who appeared at 5:00 p.m. in the Oak Room of the David Hart Building, Wabash Valley College, 2200 College Drive in Mt. Carmel. CFO Browning took testimony and recessed the hearing until the hour of 7:00 p.m.”

(Present at 7:00 p.m. in the Cafeteria of the David Hart Building on the campus of Wabash Valley College were the following members of the Board of Trustees: John D. Brooks, Brenda K. Culver, George Andrew Fischer, William C. Hudson “Jr.,” Larry Rost, Marilyn J. Wolfe. Also present was Randi Scott-Inboden, student trustee. Trustees absent: Walter L. Koertge. The Secretary informed the Chairman that a quorum was present. Among those also present, in addition to trustees, were Terry L. Bruce, Chief Executive Officer/Chief Operating Officer; Roger Browning, Chief Finance Officer/Treasurer; and Harry Hillis, Jr. Board Secretary, in addition to other cabinet members and guests.)

“As Chairman, I take notice that the Secretary to the Board of Trustees has called the roll and that a majority of the elected trustees are in the room and the Board can conduct the BINA hearing. I declare the BINA hearing open and the Board available to accept any testimony.

(Opportunity was given for comment and testimony from members of the public.)

“Having accepted all the testimony submitted by members of the public, I hereby declare, unless there is objection, that the BINA hearing is concluded.

Hearing Concluded: There being no objection, the BINA hearing was concluded at 7:35 p.m. and the Board of Trustees reconvened in regular, public session for the transaction of business, a quorum being present. The Board then took official action to approve the Certification of Bond Issuance Hearing.

Approved: Chairman: _____

Secretary: _____

Agenda Item #1

Call to Order and Roll Call

Agenda Item #2

Disposition of Minutes

Agenda Item #3

Recognition of Visitors and Guests

A. Visitors and Guests

B. IECEA Representatives

Agenda Item #4

Public Comment

Agenda Item #5

Reports

A. Trustees

B. Presidents

C. Cabinet

Coal Mining Technology/Telecom

Agenda Item #6

Policy First Reading (and Possible Approval)

None

Agenda Item #7

Policy Second Reading

None

Agenda Item #8

Staff Recommendations for Approval

Agenda Item #8A

Preliminary Official Statement (POS)

Agenda Item #8A

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Preliminary Official Statement (POS)

Prior to the issuance of Protection, Health, and Safety bonds in the amount of \$3,680,000 the Board of Trustees must adopt a Preliminary Official Statement (POS).

The POS sets forth the maturities, interest rates, yields and amounts and states that the bonds will be valid and legally binding general obligations of Illinois Eastern Community College District #529 and principal and interest payments due will be paid from ad valorem taxes levied on all the taxable property in the District.

The POS also states that the Board has authority under the laws of the State of Illinois to issue such bonds, sets forth the purpose of such bonds, states that the bonds will be “qualified tax exempt obligations” under the Internal Revenue Code of 1986, and pledges the District to repay the bonds with interest.

I ask approval of the Preliminary Official Statement attached.

TLB/rs

Attachment

NEW ISSUE-BANK QUALIFIED
BOOK ENTRY ONLY

NOT RATED

Subject to compliance by the District with certain covenants, in the opinion of Evans, Froehlich, Beth, & Chamley, Bond Counsel, under present law interest on the Bonds will not be included in gross income by the owners thereof for federal income tax purposes, but will be taken into account in computing the corporate alternative minimum tax, as more fully discussed under the heading "Tax Exemption". Interest on the Bonds is not exempt from income taxes of the State of Illinois.

\$3,680,000*
ILLINOIS EASTERN COMMUNITY COLLEGES DISTRICT NUMBER 529
Richland, Clark, Clay, Crawford, Cumberland,
Edwards, Hamilton, Jasper, Lawrence,
Wabash, Wayne and White Counties, Illinois
General Obligation Protection, Health and Safety Bonds, Series 2007

Dated: December 1, 2007

Due: November 1, as shown below

The Bonds are issuable only in fully registered form and, when issued, will be issued in the name of Cede & Co., as nominee for the Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository of the Bonds. Purchases will be made in book-entry form through DTC participants, in the denominations of \$5,000 or any authorized integral multiple thereof, and no physical delivery of the Bonds will be made to beneficial owners, except as described herein. So long as Cede & Co. is the registered owner, as nominee of DTC, references made herein to the Bondholders or registered owners shall mean Cede & Co. and shall not mean the beneficial owners of the Bonds. See "BOOK-ENTRY ONLY SYSTEM" herein.

The principal of and interest on the Bonds will be paid by the First National Bank in Olney as Paying Agent (the "Paying Agent" and, as applicable, the "Bond Registrar") to Cede & Co. as long as Cede & Co. is the registered owner. Distribution of such payments to the DTC Participants is the responsibility of DTC and disbursement of such payments to the beneficial owners is the responsibility of the DTC Participants, as more fully described herein. Interest on the Bonds will be payable on May 1 and November 1, beginning November 1, 2008, to the registered owners of record as of the applicable Record Date, as herein described, which payment shall, as long as the book-entry system described herein is in place, be made to Cede & Co.

MATURITIES, INTEREST RATES, YIELDS AND AMOUNTS

	<u>Year</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Yield</u>
	2008			
	2009			
	2010			

(Plus accrued interest from)

The Bonds will be valid and legally binding general obligations of Illinois Eastern Community Colleges District Number 529, Richland, Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Wabash, Wayne and White Counties, Illinois (the "District"), payable as to principal and interest from unlimited ad valorem taxes levied on all taxable property in the District. See "Security" under the heading "Description of the Bonds" herein.

The District has designated the Bonds as "qualified tax-exempt obligations" pursuant to Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

The Bonds are offered when, as and if issued and received by the Underwriter, subject to approval of legality of Bond Counsel, Evans, Froehlich, Beth & Chamley, Champaign, Illinois. Certain legal matters will be passed upon for the Underwriter by Evans, Froehlich, Beth & Chamley. It is expected that the Bonds in definitive form will be available for delivery through the facility of DTC on or about December 13, 2007.



The date of This Preliminary Official Statement is November 19, 2007

*Preliminary, Subject to change

No dealer, broker, salesman or other person has been authorized to give any information or to make any representations other than those contained in this Official Statement, and, if given or made, such other information no representations must not be relied upon as statements of the Illinois Eastern Community Colleges District Number 529, Richland, Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Wabash, Wayne and White Counties, Illinois (the "District") or the Underwriter. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person, in any jurisdiction in which it is unlawful to make such offer, solicitation or sale. Unless otherwise indicated, the District is the source of all tables and statistical and financial information contained in this Official Statement. This information and opinions expressed herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implications that there has been no change in the operations of the District since the date of this Official Statement.

This Official Statement should be considered in its entirety and no one factor considered less important than any other by reason of its position in this Official Statement. Where statutes, resolutions, reports or other documents are referred to herein, reference should be made to such statutes, resolutions, reports or other documents for more complete information regarding the rights and obligations of parties thereto, facts and opinions contained therein and the subject matter thereof.

Upon issuance, the Bonds will not be registered under the Securities Act of 1933, as amended, and will not be listed on any stock or other securities exchange and neither the Securities and Exchange Commission nor any other federal, state, municipal or other governmental entity, other than the District, shall have passed upon the accuracy or adequacy of this Official Statement.

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. The secretary may not be sold nor may offer to buy be accepted prior to the time the Official Statement delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall thereby any sale of these securities in any jurisdiction in which such an offer solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Any statements made in this Official Statement including the Exhibits and Appendices, involving matters of opinion or estimates, whether or not so expressly stated, are forth as such and not as representations of fact, and no representation is made that any of such estimates will be realized. This Official Statement contains certain forward-looking statements and information that are based on the statements are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materially from those anticipated, estimated or expected.

The information in this Official Statement has been compiled from sources believed to be reliable, but is not guaranteed. As far as any statements herein involved matters of opinion, whether or not so stated, they are intended as opinions and not representations of fact.

This Official Statement is in a form "deemed final" by the District of purposes of SEC Rule 15c2-12(b)(1) but is subject to revision, amendment and completion as a Final Official Statement.

This Official Statement has been prepared under the authority of the District. Additional copies may be secured from the Secretary of the Board of Trustees, Illinois Eastern Community Colleges District Number 529, in Olney, Illinois, 618/393-2982, or from the Underwriter, D.A. Davidson & Co., 20 North Wacker Drive, suite 1829, Chicago, Illinois 60606, 312/364-9030.

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ILLINOIS EASTERN COMMUNITY COLLEGES DISTRICT NUMBER 529
Richland, Clark, Clay, Crawford, Cumberland,
Edwards, Hamilton, Jasper, Lawrence,
Wabash, Wayne, and White Counties,

Illinois

BOARD OF TRUSTEES

G. Andrew Fischer., Chairman
Marilyn J. Wolfe, Vice Chairman
Walter L. Koertge, Secretary Pro-Temp

John D. Brooks
Brenda K. Culver
William C. Hudson
Larry Rost
Randi Scott - Inboden, Student Member

Harry Hillis, Jr., Secretary

Administration

Terry L. Bruce, Chief Executive Officer
Roger Browning, Chief Finance Officer & Treasurer

Bond Counsel

Evans, Froehlich, Beth & Chamley
Champaign, Illinois

Underwriter

D.A. Davidson & Co.
Fixed Income Capital Markets
Chicago, Illinois

PRELIMINARY OFFICIAL STATEMENT

\$3,680,000*

ILLINOIS EASTERN COMMUNITY COLLEGES DISTRICT NUMBER 529

**Richland, Clark, Clay, Crawford, Cumberland,
Edwards, Hamilton, Jasper, Lawrence,
Wabash, Wayne and White Counties, Illinois**

General Obligation Protection, Health and Safety Bonds, Series 2007

INTRODUCTION

The purpose of this Official Statement, which includes the cover page, is to set forth certain information regarding Illinois Eastern Community Colleges District Number 529, Illinois (the "District"), and its General Obligation Protection, Health and Safety Bonds, Series 2007 (the "Bonds"), dated December 1, 2007.

DESCRIPTION OF THE BONDS

Authority

These Bonds are issued under the provisions of the "Public Community College Act" (110 ILCS 805/1-1 *et seq.*) of the State of Illinois, and all laws amendatory thereof and supplementary thereto, authorizing the District to incur an indebtedness and issue bonds in evidence thereof.

Purpose

The Bonds are being issued for the purpose of financing alterations and repairs of existing physical facilities of the District, in conjunction with Protection, Health and Safety improvements throughout the campuses of the District, and paying the cost of issuing the Bonds.

Security

The Bonds are general obligations of the District. Ad valorem taxes, unlimited as to rate or amount, will be levied upon all taxable property in the District for the payment of the interest on the Bonds and the principal thereof when due. The full faith, credit, and resources of the District are irrevocably pledged for the prompt payment when due of the principal and interest on the Bonds.

Legality

The District will furnish the written approving opinion of Evans, Froehlich, Beth & Chamley, Bond Counsel, evidencing legality of the Bonds and that the interest thereon is exempt from federal income taxes as and to the extent discussed under the heading "TAX EXEMPTION" herein. The Bonds will be designated as "qualified tax exempt obligations" pursuant to the small issuer exception provided by Section 265 (b)(3) of the Internal Revenue Code of 1986, as amended.

Principal Amount, Interest, and Maturities

The Bonds will be issued in the principal amount of \$3,680,000*; will initially be dated and will bear interest from their dated date; and will mature on the dates and bear interest at the respective interest rates shown on the front cover of this Official Statement. Interest on the Bonds is payable on November 1 and May 1 in each year, with the first interest payment date being November 1, 2008. Interest is to be computed on the basis of a 360-day year of twelve 30-day months. Interest on the Bonds will be payable by check or draft mailed by the Paying Agent to the persons in whose names the Bonds are registered as of the close of business on the 15th day (whether or not a business day) of the calendar month next preceding each November 1 or May 1 on which interest is due (each such 15th day being a "Record Date").

Series 2007 Bonds

The Bonds initially will be registered through a book-entry, only system operated by The Depository Trust Company, New York, New York (“DTC”). Beneficial owners of the Bonds will not receive or have the right to receive physical delivery of Bonds, and will not be or be considered to be the registered owners thereof. Accordingly, beneficial owners must rely upon (i) the procedures of DTC and, if such beneficial owner is not a participant (as defined below), the Participant who will act on behalf of such beneficial owner to receive notices and payments of principal of and interest on the Bonds, and to exercise voting rights and (ii) the records of DTC and, if such beneficial owner is not a Participant, such beneficial owner’s Participant, to evidence its beneficial ownership of the Bonds. So long as DTC or its nominee is the registered owner of the Bonds, references herein to Owners of such Bonds. The laws of some states may require that certain purchasers of securities take physical delivery of such securities in definitive form. Such limits and laws may impair the ability to transfer beneficial interest in a Bond.

Paying Agent

Principal of the Bonds will be payable at maturity upon presentation and surrender at the principal office of the Paying Agent (First National Bank of Olney, Olney, Illinois). Interest on the Bonds will be payable by check or draft mailed by the Paying Agent to the persons in whose names the Bonds are registered as of the close of business on the 15th day (whether or not a business day) of the calendar month next preceding each May 1 or November 1 on which interest is due (each such 15th day being a “Record Date”).

No Optional Redemption

The Series 2007 Bonds are not subject to optional redemption prior to their maturities.

Book-Entry Only System

General. The following information has been furnished by DTC for use in this Official Statement and neither the District nor the Underwriter take any responsibility for its accuracy or completeness.

1. The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the Bonds (the “Securities”). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for each maturity of the Securities, each in the aggregate principal amount of each such maturity, and will be deposited with DTC.

2. DTC, the world’s largest depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 2 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 85 countries that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Government Securities Clearing Corporation, MBS Clearing Corporation, and

Emerging Markets Clearing Corporation, (NSCC, GSCC, MBSCC, and EMCC, also subsidiaries of DTCC), as well as by the New York Stock Exchange, Inc., the American Stock Exchange LLC, and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has Standard & Poor’s highest rating: AAA. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC’s records. The ownership interest of each actual purchaser of each Security (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or Paying Agent, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, Paying Agent, or District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to the District or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

10. Issuer may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered.

11. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but the District takes no responsibility for the accuracy thereof.

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THE PROJECTS

There are several projects for which Bond funds will be utilized. They include projects at all four colleges of the system with Protection, Health and Safety facilities and improvements, including:

- Wabash Valley College (WVC)
- Olney Central College (OCC)
- Lincoln Trail College (LTC)
- Frontier Community College (FCC)

<u>Project</u> <u>Budget</u>	<u>Stipulated</u>
Storm Water Remediation (WVC)	\$121,000
Plumbing & Electrical Surveys (WVC,OCC,LTC,FCC)	\$38,500
Americans with Disabilities Act (ADA) Compliance (LTC,OCC,WVC)	\$467,800
Heating and Air Conditioning Replacement and Upgrades (LTC,OCC)	\$1,149,500
Roof Replacement (LTC, OCC)	\$471,800
Combustible Wall Panel Replacement (LTC)	\$150,300
Bathroom Upgrades to meet codes (LTC)	\$90,800
Asbestos Abatement/Replacement (LTC,OCC,WVC,FCC)	\$515,900
Site Lighting upgrade (OCC)	\$198,500
Door & Window Replacement and Repair (LTC,OCC)	\$219,900
Carpet Replacement (WVC)	\$32,700
Install/Expand Energy Management Systems (FCC/WVC)	\$173,700

Source: District 529

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ILLINOIS EASTERN COMMUNITY COLLEGE DISTRICT NUMBER 529

GENERAL INFORMATION

ILLINOIS EASTERN COMMUNITY COLLEGES was organized in 1967. The District operates four separate colleges, serving all or portions of twelve east-central Illinois counties in downstate Illinois, and includes 17 high school districts. The four colleges are located near Mt. Carmel, Olney and Robinson and in Fairfield, Illinois. Included in the District are more than 40 incorporated cities and villages.

Illinois Eastern has had a strong, positive impact on the economy of the area, not only by reinvesting tax dollars in the community, but in working with business and industry to improve the economic health of the region. It offers Associate Degree programs in transfer, technical and general fields of study, along with developmental instruction, adult education, and customer-centered student services. Public services are provided to the citizens, businesses, and industries of the District through community education and community service programs. By offering quality educational and public service programs, the Colleges work together to better the cultural, social, and economic futures of the citizens in southeastern Illinois.

Wabash Valley College, located in the City of Mt. Carmel, Illinois was established by public referendum on December 10, 1960 and was reorganized as a Class II Junior College in April 1966. The main campus of the College covers 33 acres and includes seven major buildings. Full-time equivalent enrollment for the 2006/2007 school year was 2,160.

Olney Central College, located in the City of Olney, Illinois was originally approved by referendum in September 1966. In September 1967, nine school districts approved the creation of a Class I institution expanding the boundaries of the college. Olney Central College occupies 118 acres. Full-time equivalent enrollment for the 2006/2007 school year was 1,328.

Lincoln Trail College, the third campus of the District, is located near the City of Robinson. It was established by public referendum in October 1969. The campus covers 280 acres and includes four major buildings. Full-time equivalent enrollment for the 2006/2007 school year was 1,133.

Frontier Community College, the newest campus of the District, is located in Fairfield, Illinois, where the first facilities were established in September 1974. It became a District college in 1977. Full-time equivalent enrollments for the 2006/2007 school year was 969.

ADMINISTRATION

Terry Bruce is Chief Executive Officer/Chief Operating Officer of Illinois Eastern Community Colleges (IECC) a four college district in Southeastern Illinois. Mr. Bruce became CEO in 1996 following 14 years as an Illinois State Senator and 8 years as U.S. Congressman. In the state legislature, he handled the appropriations for all 39 community colleges for 14 years and was a recognized expert on community college law. He had also served as Board attorney for IECC prior to his congressional service.

Roger Browning is the Chief Finance Officer for Illinois Eastern Community Colleges. He has several areas of responsibility including finance, business, and buildings and grounds. He has been an employee of IECC for since 2001.

ILLINOIS EASTERN COMMUNITY COLLEGES DISTRICT NUMBER 529

BOARD OF TRUSTEES

**ELECTED FOR 6-YEAR TERMS
(YEARS IN BOLD INDICATE EXPIRATION OF TERM)**

Dr. G. Andrew Fischer, Chairman
Mt. Carmel, IL 62863
Occ: Dentist
2009 (1997-Present)

Mr. Larry Rost
Fairfield, IL 62837
Occ: Bank President
2009 (2001 – Present)

Mrs. Brenda K. Culver
Noble, IL 62868
Occ: School Psychologist
2011 (1999 – Present)

Mr. William Hudson
Mt. Carmel, IL 62863
Occ: Attorney
2013

Ms. Marilyn J. Wolfe, Vice Chairman
Albion, IL 62806
Occ: Bank Board Chairman
2009 (1997 – Present)

Mr. Walter L. Koertge, Secretary Pro Tempore
Olney, IL 62450
Occ: Banker
2011 (2002 – Present)

Mr. John Brooks
Hutsonville, IL 62433
Occ: Real Estate
2013

Ms. Randi Scott-Inboden, Student Trustee
Flat Rock, IL 62427
2008 (2007- Present)

GENERAL INFORMATION

Illinois Eastern Community Colleges employed 336 full-time employees as follows: administrators – 32; Professional/Non-Faculty – 60; Technical/Clerical/Secretarial/Maintenance/Custodial – 123; Faculty – 121. The Colleges also employ the following part-time employees: Total/Fall Term Faculty – 455; Students Work Study and Non-Work Study – 144 and Hourly 171. These statistics were received from the College as of October 1, 2007.

FULL-TIME EQUIVALENT ENROLLMENTS

<u>School Term</u>	<u>Number</u>
2006/2007	5,590
2005/2006	5,581
2004/2005	5,119
2003/2004	5,041
2002/2003	4,845
2001/2002	4,544
2000/2001	4,482
1999/2000	4,566
1998/1999	4,615
1997/1998	4,732

Source: District

The Equalized Assessed Valuation of District 529 is as follows:

<u>Year</u>	<u>E.A.V.</u>	<u>Amount of Growth</u>	<u>Percent of Growth</u>
2007	\$1,101,476,437	\$23,537,0555	2.2%
2006	\$1,077,939,382	\$43,205,460	4.2%
2005	\$1,034,733,922	\$15,006,656	1.5%
2004	\$1,019,727,266	\$9,338,478	0.9%
2003	\$1,010,388,788	\$293,656	0.03%
2002	\$1,010,095,132	\$29,474,443	3.0%
2001	\$980,620,689	\$(3,181,384)	(0.3%)
2000	\$983,802,073	\$38,765,433	4.0%
1999	\$945,037,299	\$40,186,387	4.0%
1998	\$904,850,962	\$64,754,829	7.0%

Source: District Audits

Change in Farmland Assessment Rule in Illinois: Effective with the 2006 assessment year, County assessors implemented the Illinois Department of Revenue Rule B810, which places much greater emphasis on soil types for assessment of farmland value. Rule B810 contains soil productivity indexes (PIs) based on technology from the 1990s and developed by the University of Illinois. This index reflects the potential of soils to produce crops. Previous indexes were based on yields and farming techniques. Farmland is approximately 24% of the total EAV. After the implementation of the changes brought about by Rule B810, the District's EAV has continued to grow as outlined.

POPULATION OF COUNTIES UNDERLYING THE DISTRICT

<u>Counties</u>	<u>1990</u>	<u>2000</u>	<u>2005</u>
Richland	16,545	16,149	16,220
Clark	15,921	17,008	17,886
Clay	14,460	14,560	14,684
Crawford	19,464	20,542	20,837
Cumberland	10,670	11,253	11,426
Edwards	7,440	6,921	7,095
Hamilton	8,499	8,621	8,690
Jasper	10,609	10,117	10,137
Lawrence	15,972	15,452	15,378
Wabash	13,111	12,937	12,680
Wayne	17,241	17,151	16,815
White	16,522	15,371	15,747
District Total	166,454	166,074	167,595
State of Illinois	11,430,602	12,419,293	12,875,035

Source: U.S. Census Bureau

AGRICULTURE

Agriculture is a significant occupation in the District's 12 Counties. There are approximately 88,000 farms with approximately 28,000,000 acres.

MAJOR AREA EMPLOYERS

	Location	Products	Employees
Champion Labs, Inc.	Albion/West Salem	Air, Oil & Fuel Filters	1,800
North American Lighting	Flora	Auto lighting/electronic	983
Hershey Chocolate	Robinson	Candy manufacturing	700
Airtex Products	Fairfield	Automotive water pumps, mechanical and electric fuel pumps	650
Walmart	Olney	Food distribution center	609
Marathon/Ashland Oil	Robinson	Gasoline, liquified petroleum, gasses, residential fuel & coke	590
Lawrence Correctional Center	Lawrence	State prison	500
Robinson Correctional Center	Robinson	State Prison	500
Hella North American/ Hella Electronics	Flora	Electronic components	434
Richland Memorial Hospital	Olney	Health care	400

Mt. Carmel Sand & Gravel

Mt. Carmel

Asphalt Company

200

Source: Profiles, Illinois Department of Commerce and Economic Opportunity, 2005

PERCENT UNEMPLOYMENT – ANNUAL AVERAGES

<u>Counties</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007*</u>
Richland	6.2	6.3	6.0	7.0	6.4	5.7	4.7	4.8
Clark	5.0	5.9	7.0	7.1	6.5	5.6	5.1	5.7
Clay	6.1	6.8	6.8	7.1	6.5	5.6	5.1	5.5
Crawford	5.7	6.2	6.6	7.3	6.2	6.0	5.3	5.8
Cumberland	4.8	6.1	6.6	6.8	6.7	5.3	4.6	5.3
Edwards	5.3	5.1	5.1	5.0	4.5	4.8	4.4	4.9
Hamilton	5.1	5.9	6.4	7.1	6.1	5.6	5.5	5.8
Jasper	5.0	5.5	5.8	6.8	6.2	6.1	5.1	5.5
Lawrence	5.7	5.7	5.5	6.1	6.0	5.5	4.9	5.1
Wabash	5.3	5.4	5.6	6.1	6.7	5.8	4.8	5.5
Wayne	6.0	5.9	5.7	6.3	5.6	5.1	4.3	4.7
White	5.1	5.2	5.3	5.7	5.1	5.0	4.8	5.2
State of IL	4.5	5.4	6.5	6.7	6.2	5.7	4.5	4.8
U.S.	4.0	4.7	5.8	6.0	5.5	5.1	4.6	----

Source: U.S. Department of Labor, Bureau of Labor Statistics, according to the Illinois Department of Employment Security, Division of Economic Information & Analysis

Reflects revised inputs and re-estimation through 2006

*Reflects inputs and estimations as of August 2007

FINANCIAL STATEMENT

Debt Information

Estimated Full Value of Taxable Real Estate Property 2007	\$2,654,556,673
Equalized Assessed Valuation of Taxable Property 2007	1,101,476,437
General Obligation Debt (including this issue)	\$4,430,000*
Percentage of equalized Assessed Valuation	0.4%*
Per Capita (2005 Pop. 167,595)	\$26.43*

*subject to change

DEBT LIMITATION

Community College Districts in the State of Illinois have a statutory debt limit of 2.875% of their current Equalized Assessed Valuation. The issuance of the Bonds is not subject to voter approval. The current debt limit for Illinois Eastern Community College District Number 529 is as follows:

2007 Equalized Assessed Valuation.....	\$1,101,476,437
Debt Limitation (2.875% of E.A.V.).....	31,667,448
Less Current Indebtedness (including this issue)	4,430,000*
Debt Incurring Capability.....	27,237,448*

*subject to change

PRINCIPAL RETIREMENT SCHEDULE – OUTSTANDING DEBT

<u>Year Ending</u>	<u>2005 Bonds</u>	<u>2007 Bonds</u>	<u>Total</u>
11/01/08	\$750,000	\$605,000*	\$1,355,000*
11/01/09	----	\$1,505,000*	\$1,505,000*
11/01/10	----	\$1,570,000*	\$1,570,000*
Total	\$750,000	\$3,680,00*	\$4,430,000*

TAX COLLECTIONS

<u>Levy Year/ Fiscal Year</u>	<u>Taxes Extended</u>	<u>Total Taxes Collected</u>	<u>Percentage</u>
2005/07	4,849,487	4,883,173	100.7%
2004/06	4,474,231	4,504,776	100.7%
2003/05	4,598,359	4,631,340	100.7%
2002/04	4,541,533	4,578,431	100.8%
2001/03	4,577,753	4,594,445	100.4%
2000/02	4,310,810	4,302,263	99.8%
1999/01	4,326,491	4,271,937	98.7%
1998/00	4,208,850	4,167,380	99.0%
1997/99	4,113,673	4,105,263	99.8%
1996/98	3,387,352	3,380,952	99.8%

Sources: District Audits and County Treasurers

PERSONAL PROPERTY REPLACEMENT TAX (Calendar Year)

<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007*</u>
\$499,712	\$479,889	383,334	387,170	433,371	469,113	639,420	491,502

Source: Illinois Department of Revenue/District Collections

*Partial year through September 30, 2007

TAX RATES BY FUNDS
(Per \$100 Equalized Assessed Valuation)

<u>Funds</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>Statutory Maximum</u>
Education	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
Operation, Building and Maintenance	0.0750	0.0750	0.0750	0.0750	0.0750	0.0750	0.0750	0.0750
Liability, Protection and Settlement (Tort Liability)	0.0463	0.0515	0.0536	0.0474	0.0437	0.0470	0.0333	No Limit
Audit	0.0018	0.0015	0.0030	0.0029	0.049	0.0046	0.0037	0.0050
Bond and Interest	0.1274	0.1515	0.1300	0.1450	0.1435	0.1516	0.1526	No Limit
Total Tax Rate	0.4255	0.4545	0.4366	0.4453	0.4421	0.4532	0.4396	No Limit

Source: District Audits

PROPERTY TAX AND ASSESSMENT INFORMATION
TAXING PROCEDURES

Assessment and Equalization

The County Assessor of each County is responsible for appraising the value of all real estate and railroad property not used for transportation. Railroad property used for transportation, private care lines, pollution control equipment and capital stocks are assessed by the Illinois Department of Revenue. The Department is also responsible for establishing the rules and supervising the assessment of property and assigning multipliers or equalization ratios to each county.

The assessor's valuations are subject to appeal by the taxpayer and then to equalization by the Illinois Department of Revenue. The purpose of equalization is to develop a common level of assessment among Illinois counties to provide, among other things, a uniform basis for the distribution of State grant-in-aid programs and to minimize problems in the distribution of the tax burden of a governmental unit in more than one county. The multiplier is applied to all assessments, other than farmland, in a county in order to bring the level of assessment as close as possible to the statutory standard. The statutory standard for assessed values is 33 1/3% of fair cash value for non-farmland and 33 1/3% of the agricultural economic value for farmland. Agricultural economic value is determined on the basis of a productivity index. Effective with the 2006 assessment year, County assessors implemented the Illinois Department of Revenue Rule B810, which places much greater emphasis on soil types for assessment of farmland value. Rule B810 contains soil productivity indexes (PIs) based on technology from the 1990s and developed by the University of Illinois. This index reflects the potential of soils to produce crops. Previous indexes were based on yields and farming techniques. Farmland is approximately 24% of the total EAV. After the implementation of changes brought about by Rule B810, the District's EAV has continued to grow as outlined.

Taxable property is reassessed quadrennially. Between these quadrennial assessments, the County Assessor has the authority to revalue properties whose condition has altered significantly since the last assessment and any other properties which may be incorrectly assessed.

Homestead Exemption

The General Assembly in recent years has provided property tax relief by granting certain homestead exemptions. Since 1971 taxpayers 65 years of age and older who qualify have been entitled to a \$1,500 maximum reduction from the equalized assessed value of real property they occupy as a residence. In January 1985, this exemption was increased for 1984 and subsequent years to a maximum of \$2,000. An annual homestead exemption enacted in 1978 has provided that the equalized assessed value for certain property owned and used exclusively for residential purposes could be reduced for 1978 and subsequent years by the amount of any increase over the 1977 exemption was increased for tax years 1979 through 1982 to a maximum of \$3,000. In January 1984, this exemption was increased for 1983 and subsequent years to a maximum of \$3,500.

Levy

Taxes are levied by the District in dollar amounts and are certified and filed with each of the County Clerks. Taxes levied for the current year are collected in the next succeeding year. The County Clerks are responsible for establishing the rate of tax required to produce a net amount of funds not less than the total amount directed to be levied by the District, provided such amounts do not exceed statutory rate limits.

Truth in Taxation

The Truth in Taxation Act of the State of Illinois requires the District to disclose by publication and to hold a public hearing on its intention to adopt an aggregate levy in amounts more than 105% of the amount of property taxes extended or estimated to be extended upon the levy of the preceding year as a condition precedent to such increased levy by the District for the Extension thereof the County Clerks. The definition of an "aggregate levy" under the Truth in Taxation Act excludes debt service levies; therefore, levies made to pay debt service on bonds cannot be limited or reduced by operation of the Act.

Tax Installments

By Illinois statute, taxes on real property are due in two equal installments on June 1 and September 1 of each year following the date of the tax levy (or 30 days after mailing if late). The volume of assessment complaints required to be reviewed by the Board of Review, changes in assessment procedures and late submission of assessment data by taxing districts to assessment procedures and late submission of assessment data by taxing districts to the Board of Review, among other things, can substantially effect the date on which bills are actually mailed and taxes are due. Delinquent taxes accrue interest at the rate of 1½% per month until they are paid or until the property is forfeited. If an arrearage remains after the second payment is due, a Treasurer's tax sale occurs, usually within six months. Participants in this sale are not purchasing actual property, but merely the taxes owed on such property. By Illinois statute, the County has a first lien upon real property for payment of taxes.

Tax Freeze

Beginning the taxable year 1994, a senior citizens tax freeze homestead exemption is granted for real property that is occupied as a residence by a person 65 years of age or older with a household income of \$40,000 or less, who is liable for paying real estate taxes on the property, and who is an owner of record of the property or has a legal or equitable interest in the property as evidenced by a written instrument. The reduction amount shall be the difference between the equalized assessment value in the current assessment year and the greater of either (i) the equalized assessed value in 1994, or (ii) the equalized assessed value in the assessment year in which the youngest person who is liable for paying real estate taxes on the homestead property is first both 65 years of age or older and is occupying the premises as a residence.

Property Tax Extension Limitation

The Property Tax Extension Limitation Law (PTELL) authorize counties to require a referendum to impose a cap (sometimes called "tax CAPS") on property tax levies (and require a referendum on bond issues) for all non-home rule local governments within those counties equal to 5% or the consumer price index, whichever is less. To apply to the District PTELL must be approved by a vote representing more than 50% of the District's E.A.V., and there must be a vote in each county in which the District is located. Only one of the 12 counties within the District's boundaries has initiated and approved such a referendum. This is White County which only represents 2.6% of the District's E.A.V. Thus, PTELL does not apply to the District.

Tax Collection

The County Treasurers are responsible for tax collection and distributions to the District and other taxing districts. Distributions are made as soon as sufficient funds are available for this purpose.

Certain Exemptions

Principal categories of exempt property are property used for religious, educational, or charitable purposes, property of the United States, property of the State of Illinois and political subdivisions thereof, homes used by disabled veterans, and property of not-for-profit corporations. Personal property was exempted from taxation after January 1, 1979.

Personal Property Replacement Tax

A Corporate Personal Property Replacement Tax ("CPPRT") was enacted and became effective on July 1, 1979. The CPPRT represents an additional income tax for corporations (including certain utilities) at the rate of 2.55 on net taxable income; an additional income tax for trusts at the rate of 1.5% of net taxable income; a new income tax for partnerships and Subchapter S corporations at the rate of 1.5% of net taxable income; and a new tax at the rate of 0.8% of invested capital for public utilities providing gas, communications, electrical, and water services. Partnerships and Subchapter S corporations previously had not been subject to the Illinois income tax.

Revenues collected under the CPPRT are held in a special fund in the State Treasury called the Corporate Personal Property Replacement Tax Fund and are allocated to each taxing district.

TAX EXEMPTION

The Internal Revenue Code of 1986, as amended (the "Code"), contains a number of requirements and restrictions which apply to the Bonds, including investment restrictions, periodic payments of arbitrate profits to the United

States, requirements regarding the proper use of Bond proceeds and the facilities financed therewith, and certain other matters. The District has covenanted to comply with all requirements of the Code that must be satisfied in order for the interest on the Bonds to be excludible from gross income. Failure to comply with certain of such covenants could cause interest on the Bonds to become includeable in gross income retroactive to the date of issuance of the Bonds.

Subject to the condition that the District comply with the above-referenced covenants, under present law, in the opinion of Bond Counsel, the Bonds are not “private activity bonds” under the Code, and interest on the Bonds will not be includeable in the gross income of the owners thereof for federal income tax purposes, and will not be treated as an item of tax preference in computing the alternative minimum tax for individuals and corporations. Interest on the bonds will be taken into account, however, in computing an adjustment used in determining the alternative minimum tax for certain corporations.

In rendering its opinion, Bond Counsel will rely upon certifications of the District with respect to certain material facts solely within the District’s knowledge. Bond Counsel’s opinion represents its legal judgment based upon its review of the law and facts that it deems relevant to render such opinion and is not a guarantee of result.

The Code includes provisions for an alternative minimum tax (“AMT”) for corporations. The AMT is in addition to the corporate regular tax in certain cases. The AMT, if any, depends upon the corporation’s alternative minimum taxable income (“AMTI”), which is the corporation’s taxable income with certain adjustments. After December 31, 1989, one of the adjustment items used in computing the AMTI of a corporation (excluding S Corporations, Regulated Investment Companies, Real Estate Investment Trusts, REMICs, and FASITs) is an amount equal to 75% of the excess of such corporation’s “adjusted current earnings” over an amount equal to its AMTI (before such adjustment items and the alternative tax net operating loss deduction). “Adjusted current earnings” would include all tax-exempt interest, including interest on the Bonds.

Under the provisions of Section 884 of the Code, a branch profits tax is levied on the “effectively connected earnings and profits” of certain foreign corporations, which include tax-exempt interest such as interest on the Bonds.

Ownership of the Bonds may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Prospective purchasers of the Bonds should consult their tax advisors as to applicability of any such collateral consequences.

If a Bond is purchased at any time for a price that is less than the Bond’s stated redemption price at maturity, the purchaser will be treated as having purchased the Bond with market discount subject to the market discount rules of the Code (unless a statutory de minimus rule applies). Accrued market discount is treated as taxable ordinary income and is recognized when a Bond is disposed of (to the extent such accrued discount does not exceed gain realized) or, at the purchaser’s election, as it accrues. The applicability of the market discount rules may adversely affect the liquidity or secondary market price of such Bonds. Purchasers should consult their own tax advisors regarding the potential implications of market discount with respect to the Bonds.

There are, or may be pending in the Congress of the United States, legislative proposals, including some that carry retroactive effective dates, that, if enacted, could alter or amend the federal tax matters referred to above or adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to bonds issued prior to enactment. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal tax legislation. Bond Counsel expresses no opinion regarding any pending or proposed federal tax legislation.

If the Issue Price of a maturity of the Bonds is less than the principal amount payable at maturity, the difference between the Issue Price of each such maturity, if any, of the Bonds (the “OID Bonds”) and the principal amount payable at maturity is original issue discount.

For an investor who purchases an OID Bond in the initial public offering at the Issue Price for such maturity and who holds such OID Bond to its stated maturity, subject to the condition that the Issuer complies with the covenants discussed above, (a) the full amount of original issue discount with respect to such OID Bond constitutes interest which is excludable from the gross income of the owner thereof for federal income tax purposes; (b) such owner will not realize taxable capital gain or market discount upon payment of such OID Bond at its stated maturity; (c) such original issue discount is not included as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Code, but is taken into account in computing an adjustment used in determining the alternative minimum tax liability for corporations under the Code, as described above; and (d) the accretion of original issue discount in each year may result in an alternative minimum tax liability for corporations or certain other collateral federal income tax consequences in each year even though a corresponding cash payment may not be received until a later year. Based upon the stated position of the Illinois Department of Revenue under Illinois income tax law, accreted original issue discount on such OID Bonds is subject to taxation as it accretes, even though there may not be a corresponding cash payment until a later year. Owners of OID Bonds should consult their own tax advisors with respect to the state and local tax consequences of original issue discount on such OID Bonds.

Owners of Bonds who dispose of Bonds prior to the stated maturity (whether by sale, redemption or otherwise), purchase Bonds in the initial public offering, but at a price different from the Issue Price or purchase Bonds subsequent to the initial public offering should consult their own tax advisors.

If a Bond is purchased at any time for a price that is less than the Bond's stated redemption price at maturity (or in the case of an OID Bond, its Issue Price plus accreted OID, the "Revised Issue Price"), the purchaser will be treated as having purchased a Bond with market discount subject to the market discount rules of the Code (unless a statutory de minimis rule applies). Accrued market discount is treated as taxable ordinary income and is recognized when a Bond is disposed of (to the extent such accrued discount does not exceed gain realized) or, at the purchaser's election, as it accrues. Such treatment would apply to any purchaser who purchases an OID Bond for a price less than its Revised Issue Price. The applicability of the market discount rules may adversely affect the liquidity or secondary market price of such Bond. Purchasers should consult their own tax advisors regarding the potential implications of market discount with respect to the Bonds.

An investor may purchase a Bond at a price in excess of its stated principal amount. Such excess is characterized for federal income tax purposes as "bond premium" and must be amortized by an investor on a constant yield basis over the remaining term of the Bond in a manner that takes into account potential call dates and call prices. An investor cannot deduct amortized bond premium relating to a tax-exempt bond. The amortized bond premium is treated as a reduction in the tax-exempt interest received. As bond premium is amortized, it reduces the investor's basis in the Bond. Investors who purchase a Bond at premium should consult their own tax advisors regarding the amortization of the bond premium and its effect on the Bond's basis for purposes of computing gain or loss in connection with the sale, exchange, redemption or early retirement of the Bond.

There are or may be pending in the Congress of the United States legislative proposals, including some that carry retroactive effective dates, that, if enacted, could alter or amend the federal tax matters referred to above or adversely affect the market value of the Bonds. It cannot be predicted whether, or in what form any such proposal might be enacted or whether, if enacted, it would apply to bonds issued prior to the enactment. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal tax legislation. Bond Counsel expresses opinion regarding any pending or proposed federal tax legislation.

The Internal Revenue Service (the "Service") has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Service, interest on such tax-exempt obligation is includable in the gross income of the owners thereof for federal income tax purposes. It cannot be predicted whether or not the Service will commence an audit of the Bonds. If an audit is commenced, under current procedures the Service will treat the District as the taxpayer and the owners of the Bonds may have no right to participate in such procedure. Such an audit may adversely affect the liquidity and price of the Bonds, regardless of the outcome.

Interest on the Bonds is not exempt from income taxation by the State of Illinois.

BANK QUALIFICATION

The Bonds are designated as “qualified tax-exempt obligations” pursuant to a small issuer exception provided by Section 265(b)(3) of Internal Revenue Code of 1986, as amended, which affords banks and certain other financial institutions purchasing the Bonds more favorable treatment of their deduction for interest expenses than would otherwise be allowed under Section 265(b)(2) of Internal Revenue Code for taxable years of such institution ending after December 31, 1986. By the application of such exception banks and certain other financial institutions under present law may deduct 80% of their interest expense of purchasing and carrying the Bonds. Without the application of such exception, there would be no deduction allowed for such interest expense.

LEGAL MATTERS

Legal matters incident to the authorization and issuance of the Bonds are subject to approval of Evans, Froehlich, Beth & Chamley, Champaign, Illinois, Bond Counsel, whose approving opinion will be delivered with the Bonds. Certain legal matters will be passed upon for the Underwriter by Evans, Froehlich, Beth & Chamley.

UNDERWRITING

The Underwriter will purchase all of the Bonds at a price which will result in a gross underwriting spread of ___ of the par value of all the Bonds, if all of the Bonds are sold at the initial offering prices. The underwriting spread is before deducting any of the out-of-pocket expenses of the Underwriter.

CONTINUING DISCLOSURE

The District has covenanted in a Continuing Disclosure Certificate and Agreement (the “Disclosure Certificate”) to make available certain financial and operating data and notices of certain material events on an ongoing basis while the Bonds remain outstanding, in accordance with the requirements of Rule 15c2-12 (the “Rule 15c2-12”) promulgated by the Securities and Exchange Commission (“SEC”). The District has outstanding less than \$10,000,000 of obligations to be taken into account under Rule 15c2-12. The following is a summary of certain provisions contained in the Disclosure Certificate and is qualified in its entirety by reference to the Disclosure Certificate.

Definitions

In addition to the definitions set forth in the resolution, which apply to any capitalized term used in the Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Beneficial Owner” means any registered owner of the Bonds and any other person who, directly or indirectly, has investment power with respect to any of the Bonds.

“MSRB” means the Municipal Securities Rulemaking Board.

“NRMSIR” shall mean any information repository recognized by the Securities and Exchange Commission as a nationally recognized municipal securities information repository under Rule 15c2-12 (and in lieu includes any SEC recognized “Central Post Office” or similar facility).

“Participating Underwriter” shall mean D.A. Davidson & Co., the Underwriter of the Bonds, which is required to comply with Rule 15c-2-12 in connection with the offering of the Bonds.

“Rule 15c2-12” shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SID” means a state information depository, if any, designated by the State of Illinois as such for purposes of Rule 15c2-12 (presently, Illinois has no SID).

Provision of Financial Information and Operating Data

The District shall provide or cause to be provided (1) to any person upon request, and (2) at least annually to the SID, if any, within 180 days after the end of each fiscal year of the District, the following:

- (i) A copy of the Audited financial statements of the District, which is a comprehensive basis of accounting prepared in accordance with generally accepted accounting principles, as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board.
- (ii) Financial information or operating data regarding the District for which such operating data or financial information is presented in this Official Statement that is customarily prepared by the District and is publicly available.

Reporting of Significant Events

The District shall give, or cause to be given, notice of occurrence of any of the following events (the “Listed Events”) with respect to the Bonds, if material:

1. Principal or interest payment delinquencies
2. Non-payment related defaults;
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions or events affecting the tax-exempt status of the bonds.
7. Modification to rights of holders of the Bonds;
8. Bond calls (other than mandatory sinking fund redemptions or redemptions at maturity);
9. Defeasances;
10. Release, substitution or sale of property securing repayment of the Bonds; or
11. Rating changes.

Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

If the District determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the District shall promptly file a notice of such occurrence with the MSRB or each NRMSIR, and the SID, if any. Notwithstanding the foregoing, notice of the Listed Event described in (4) and (5) need not be given any earlier than the notice, if any, of the underlying event is given to holders of affected Bonds pursuant to the authorizing resolution for the Bonds (the “Resolution”).

Termination of Reporting Obligation

The District’s obligations under the Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of each termination in the same manner as for a Listed Event.

Amendment: Waiver

The District may amend the Disclosure Certificate, and any provision of the Disclosure Certificate may be waived, provided that the following conditions are satisfied:

- (a) If the amendment or waiver related to the provision of the provision or content of an annual report or Listed Event, it may only be made in connection with a change in circumstances that arises from a

change in legal requirements, change in law, or change in the identify, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

- (b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of Rule 15c2-12 at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of Rule 15c2-12, as well as any change in circumstances; and
- (c) The amendment or waiver either (i) is approved by the holders of the Bonds in the same manner as provided in the Resolution for amendments such Resolution with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of the Disclosure Certificate, the District shall describe such amendment in the next annual financial report submitted to the SID, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event and (ii) the annual financial report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis on the new accounting principles and those prepared on the basis of the former accounting principles.

Default

If the District fails to comply with any provision of the Disclosure Certificate, any holder or Beneficial Owner of Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by Court order, to cause the District to comply with its obligations under the Disclosure Certificate. A default under the Disclosure Certificate shall not be deemed a default under the Resolution and the sole remedy under the Disclosure Certificate in the event of any failure of the District to comply with the Disclosure Certificate shall be an action to compel performance.

Beneficiaries

The Disclosure Certificate shall insure solely to the benefit of the District, the Participating Underwriter and the registered owners and Beneficial Owners of the Bonds, and shall create no rights in any other person or entity.

Disclosure Agent / Dissemination Agent

The District has designated its Chief Finance Officer as the Dissemination Agent for the District, in connection with the Disclosure Certificate:

Roger Browning, Chief Finance Officer
Illinois Eastern Community College District No. 529
233 East Chestnut, Olney, IL 62450
Phone: 618-393-2982, Fax: 618-392-4816

FUTURE FINANCING

The District, under applicable law, from time to time, in the future may issue additional obligations. The District does not anticipate issuing any additional obligations within the next 12 to 24 months.

DEFAULT RECORD

The District has no record of default on its financed obligations and has always made its debt payments promptly.

NO LITIGATION CERTIFICATE

Upon the delivery of the Bonds, the District shall furnish a certificate, to the effect that, among other things, there is no litigation pending in any court to restrain or enjoin the issuance or delivery of the Bonds, or in any way contesting the validity or enforceability of the Bonds or the pledge of the District's full faith, credit and taxing power for their payment.

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CERTIFICATION OF OFFICIAL STATEMENT

The District shall deliver, at closing, a certificate, executed by appropriate officers of the Board acting in their official capacities, to the effect that the matters contained in this Official Statement are true and correct in all material respects, and that the Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

By: _____
Chief Executive Officer

By: _____
Chief Finance Officer

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APPENDIX A

General Purpose Audited Financial Statement

Illinois Eastern Community Colleges
District #529

Olney, Illinois

Agenda Item #8B

Resolution Concerning Issuance of Bonds

Agenda Item #8B

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Resolution Concerning Issuance of Bonds

Following the approval by the Board of the Preliminary Official Statement, the Board may approve a resolution providing for the issuance of Protection, Health and Safety Bonds Series 2007. A preliminary copy of the proposed resolution follows for your review.

The final form of the resolution cannot be provided until the actual sale date of the bonds because only then will the District know the actual interest rates and other pertinent bond details. The final resolution will be provided to the Board and it will be the same as the preliminary resolution in all material respects, except that the most up to date and current financial rates will be utilized.

I recommend that the Board approve this preliminary copy of the resolution to issue Protection, Health and Safety Bonds Series 2007.

TLB/rs

Attachment

RESOLUTION PROVIDING FOR THE ISSUE OF GENERAL OBLIGATION PROTECTION, HEALTH AND SAFETY BONDS, SERIES 2007, OF ILLINOIS EASTERN COMMUNITY COLLEGES DISTRICT NUMBER 529, RICHLAND, CLARK, CLAY, CRAWFORD, CUMBERLAND, EDWARDS, HAMILTON, JASPER, LAWRENCE, WABASH, WAYNE AND WHITE COUNTIES, ILLINOIS, AND FOR THE LEVY OF A DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON SUCH BONDS.

* * *

WHEREAS, the Illinois Community College Board (the “**State Board**”), the authority to prepare and enforce regulations and specifications for minimum requirements for the construction, remodeling or rehabilitation of heating, ventilating, air conditioning, lighting, seating, water supply, toilet, handicapped accessibility, fire safety and any other matter that will conserve, preserve or provide for the protection and the health or safety of individuals in or on community college property and will conserve the integrity of the physical facilities of community college districts (the “**Specifications**”), has granted or is about to grant an approval that Illinois Eastern Community Colleges District Number 529, Richland, Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Wabash, Wayne and White Counties, Illinois (the “**District**”), in order to conform college buildings of the District to such specifications, as set forth in the certified estimate of a duly licensed architect, as follows (including related facilities, work and costs, collectively, the “**Project**”): numerous repairs, replacement, rehabilitation and improvements throughout the District, constituting fire prevention, health and safety work: storm water remediation, plumbing and electrical surveys, ADA compliance work, HVAC replacements and upgrades, roof replacements, combustible wall panel replacement, new upgrade toilets, asbestos abatement/replacement, site lighting upgrade, door and window replacement/repair, carpet replacement, and install/expand energy management systems, and related facilities, improvements and costs; and

WHEREAS, the certified estimate of a duly licensed architect or engineer concerning the project has been or is to be approved by the State Board and by the Executive Director of the State of Board; and

WHEREAS, the District through its Board of Trustees (the “**Board**”) hereby finds that it is authorized at this time to issue protection, health and safety bonds, in the aggregate amount of not to exceed \$3,680,000 to comply with the specifications for minimum requirements for the construction, remodeling or rehabilitation of heating, ventilating, air conditioning, lighting, seating, water supply, toilet, handicapped accessibility, fire safety and any other matter that will conserve, preserve or provide for the protection and the health or safety of individuals in or on community college property and will conserve the integrity of the physical facilities, under the applicable standards of the State Board as set forth in the foregoing certified estimate; and

WHEREAS, the District deems it advisable, necessary and for the best interests of the District that up to \$3,680,000 of such general obligation protection, health and safety bonds so authorized be issued at this time; and

WHEREAS, after notices having been duly published between September 17 and October 9, 2007 in the *Olney Daily Mail*, *Daily Republican Register*, *Wayne County Press* and *Robinson Daily News*, the Corporate Authorities on October 16, 2007 held and conducted the public hearing required by the Bond Issue Notification Act (30 ILCS 352/1 *et seq.*); and

WHEREAS, to finance the project pursuant to this authorizing resolution, the District intends to issue up to \$3,680,000 General Obligation Protection, Health and Safety Bonds, Series 2007 (the **“Bonds”**), with First National Bank in Olney, Olney, Illinois, the bond registrar and paying agent (the **“Bond Registrar”** and **“Paying Agent”**), which Bonds are to be sold to D. A. Davidson & Co., Chicago, Illinois (the **“Underwriter”**) pursuant to a proposed Bond purchase agreement (which when fully executed constitutes the **“Bond Purchase Agreement”**), as described in the District’s Preliminary Official Statement (including as completed to be final the **“Official Statement”**);

WHEREAS, for convenience of reference only, this resolution is divided into sections, with captions, which shall not define or limit the provisions hereof, as follows:

<u>Section</u>	<u>Caption</u>	<u>Page</u>
Section 1.	Incorporation of Preambles.....	3
Section 2.	Authorization	3
Section 3.	Bond Details.....	3
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NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED BY THE BOARD OF TRUSTEES OF ILLINOIS EASTERN COMMUNITY COLLEGES DISTRICT NUMBER 529, RICHLAND, CLARK, CLAY, CRAWFORD,

CUMBERLAND, EDWARDS, HAMILTON, JASPER, LAWRENCE, WABASH, WAYNE AND WHITE COUNTIES, ILLINOIS, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this resolution are full, true and correct and does hereby incorporate them into this resolution by this reference.

Section 2. Authorization. It is hereby found and determined that the Board has been authorized by law to borrow the sum of not to exceed \$3,680,000 upon the credit of the District and as evidence of such indebtedness to issue Protection, Health and safety bonds of the District in such amount, the proceeds of such bonds to be used for the purpose of making the necessary alterations, reconstruction and repairs to college buildings of the District described in the recitals contained in the preambles to this resolution, incorporated herein by Section 1 above, constituting the project, in order to conform such college buildings to the Specifications, as promulgated by the rules of the office of the State Board, as more particularly set forth in the aforesaid certified estimate of a duly licensed architect or engineer, which certified estimate was approved by the State Board and by the Executive Director of the State Board, and it is necessary and for the best interests of the District that there be issued at this time not to exceed \$3,680,000 of the bonds so authorized.

Section 3. Bond Details. There shall be and is hereby authorized to be borrowed on the credit of and for and on behalf of the District the sum of not to exceed \$3,680,000 for the purposes aforesaid; that general obligations of the District (the “**Bonds**”) shall be issued in such amount; and that each Bond shall be designated “**General Obligation Protection, Health and Safety Bond, Series 2007.**”

(A) General. The Bonds shall be dated December 1, 2007 (or after such date and as of or before the date of issuance thereof as the initial purchaser agrees or accepts) and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each and authorized integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward, and the Bonds shall become due and payable serially (subject to prior redemption as herein provided) on November 1 of each of the years, in the principal amount in each year and bearing interest at the rate or rates percent per annum, as follows:

<u>Year</u>	<u>Principal Amount(\$)</u>	<u>Interest Rate (%)</u>
2008	605,000	4.25
2009	1,505,000	4.25
2010	1,570,000	4.25

The Bonds shall bear interest from their date, or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on May 1 and November 1, commencing November 1, 2008. Interest on each Bond

shall be paid by check or draft of First National Bank in Olney, with its principal corporate trust office in Olney, Illinois (including its successors, the “**Paying Agent**”), payable in lawful money of the United States of America, by check or draft of the Paying Agent mailed to the person in whose name such Bond is registered at the close of business on the fifteenth (15th) day (whether or not a business day) of the month next preceding the interest payment date (such 15th day being the “**Record Date**”). The principal of the Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the principal corporate trust office of the Paying Agent.

The Bonds shall be signed by the manual or facsimile signatures of the Chairman and Secretary of the Board, and shall be registered, numbered and countersigned by the manual or facsimile signature of the District's Treasurer who receives the taxes of the District, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by First National Bank in Olney, with its principal corporate trust office in Olney, Illinois (including its successors, the “**Bond Registrar**”), as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this resolution unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

(B) Redemption. The Bonds shall be subject to redemption prior to maturity as provided in this paragraph (B), subject to modification in a Bond Order, as the case may be.

(i) **Optional Redemption.** The Bonds shall be subject to optional redemption, if at all, prior to maturity as provided in a Bond Order, and not otherwise.

(ii) **Mandatory Sinking Fund Redemption.** Bonds designated in a Bond Order as Term Bonds (the “**Term Bonds**”), are subject to mandatory sinking fund redemption, if at all, in the principal amount on November 1 of the years as provided in a Bond Order.

At its option before the 45th day (or such lesser time acceptable to the Bond Registrar) next preceding any mandatory sinking fund redemption date in connection with Term Bonds the District by furnishing the Bond Registrar and the Paying Agent an appropriate certificate of direction and authorization executed by the Chairman may: (i) deliver to the Bond Registrar for cancellation Term Bonds in any authorized aggregate principal amount desired; or (ii) furnish the Paying Agent funds for the purpose of purchasing any of such Term Bonds as arranged by the Issuer; or (iii) receive a credit (not previously given) with respect to the

mandatory sinking fund redemption obligation for such Term Bonds which prior to such date have been retired and cancelled. Each such Bond so delivered, previously purchased or redeemed shall be credited at 100% of the principal amount thereof, and any excess shall be credited with regard to future mandatory sinking fund redemption obligations for such Bonds in chronological order, and the principal amount of Bonds to be so redeemed as provided shall be accordingly reduced. In the event Bonds being so redeemed are in a denomination greater than \$5,000, a portion of such Bonds may be so redeemed, but such portion shall be in the principal amount of \$5,000 or any authorized integral multiple thereof.

(iii) Procedure. The District covenants that it will redeem Bonds pursuant to the redemption provisions applicable to such Bonds. Proper provision for redemption having been made, the District covenants that the Bonds so selected for redemption shall be payable as at maturity.

The District shall, at least 45 days prior to an optional redemption date (unless a shorter time shall be satisfactory to the Bond Registrar and with no such notice required for mandatory sinking fund redemption), notify the Bond Registrar of such redemption date and of the principal amount of Bonds to be redeemed. In the event that less than all of the Bonds of a particular series or maturity are called for redemption as aforesaid, as necessary, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than sixty (60) days or less than thirty (30) days prior to the redemption date by the Bond Registrar by such method of lottery as the Bond Registrar shall deem fair and appropriate; provided, that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall promptly notify the District in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Unless waived by the registered owner of Bonds to be redeemed, presentment for payment being conclusively such a waiver, notice of any such redemption shall be given by the Bond Registrar on behalf of the District by mailing the redemption notice by first class mail not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each registered owner of the Bond or Bonds or portion thereof to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall include at least the information as follows: **(1)** the identification of the particular Bonds to be redeemed; **(2)** the redemption date; **(3)** the redemption price; **(4)** if less than all of the Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed; **(5)** a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after such date; and **(6)** the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Paying Agent.

Prior to any redemption date, the District shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, together with accrued interest, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice nor any defect in any notice so mailed to any particular registered owner of a Bond shall affect the sufficiency of such notice with respect to any other registered owner. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or the redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid from available funds therefor by the Paying Agent at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for the partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal, and premium, if any, shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be marked cancelled by the Bond Registrar and shall not be reissued.

In addition to the foregoing notice set forth above, further notice shall be given by the Bond Registrar on behalf of the District as set out below, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus **(a)** the CUSIP numbers of all Bonds being redeemed; **(b)** the date of issue of the Bonds as originally issued; **(c)** the rate of interest borne by each Bond being redeemed; **(d)** the maturity date of each Bond being redeemed; and **(e)** any other descriptive information needed to identify accurately the Bonds being redeemed.

Each further notice of redemption shall be sent at least thirty-five (35) days before the redemption date to registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and to one or more national information services, chosen in the discretion of the Bond Registrar, that disseminate notice of redemption of obligations such as the Bonds.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall identify the Bond or Bonds, or portion thereof, being redeemed with the proceeds of such check or other transfer.

(C) **Bond Order**. The Bonds shall bear interest at such rates and mature and shall be subject to optional or mandatory redemption, in the principal amount in each year, but not exceeding \$3,700,000 in the aggregate, if different than as set forth above, and have such other terms and provisions, as set forth in a Bond Order, and not otherwise. For purposes of the foregoing and otherwise in this resolution, the term “**Bond Order**” shall mean a certificate signed by the Chairman of the Board of Trustees or the chief executive officer, and attested by the Secretary, setting forth and specifying details of the Bonds, including, as the case may be, final interest rates, optional and mandatory call provisions, if any, the final maturity schedule, and concerning bond insurance and capitalized interest, pursuant to this resolution.

(D) **Depositaries**. Each presently designated depository for District funds shall be and is hereby designated as a depository in connection with the funds and accounts herein described in connection with the Bonds, including the Construction Fund and the Bond Fund.

Section 4. Registration and Transfer. The Bonds shall be negotiable, subject to the provisions for registration of transfer contained herein and related to book-entry only registration.

(a) **General** This subsection (a) is subject to the provisions of subsection (b) concerning book-entry only provisions. The District shall cause books (the “**Bond Register**”) for the registration and for the transfer of the Bonds as provided in this resolution to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed the Bond Registrar for the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the issuance from time to time of the Bonds and in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by the registered owner or such owner's attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same series and maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same series and maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond, and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the fifteenth (15th) day of the calendar month next preceding any interest

payment date on such Bond and ending on such interest payment date, nor, as the case may be, to transfer or exchange any Bond after notice calling such Bond for prepayment has been mailed, nor, as applicable, during a period of fifteen (15) days next preceding mailing of a notice of prepayment and redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or such registered owner's legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds exchanged in the case of the issuance of a Bond or Bonds for the outstanding portion of a Bond surrendered for redemption.

(b) Book-Entry-Only Provisions. Unless the underwriter for the Bonds shall otherwise direct, the Bonds shall be issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register therefor in a street name (presently expected to be “**Cede & Co.**”, and including its successors, the “**street name**”) of The Depository Trust Company (“**DTC**”), New York (including its successors, the “**Depository**”), or any authorized successor thereto, as nominee of the Depository. The outstanding Bonds from time to time may be registered in the Bond Register in a street name, as nominee of the Depository. If not already done, the Chairman, Secretary or Treasurer of the District is each authorized to execute and deliver on behalf of the District such letters to or agreements with the Depository as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “**Representation Letter**”). Without limiting the generality of the authority given to the Chairman, Secretary or Treasurer with respect to entering into such Representation Letter, it may contain provisions relating to **(a)** payment procedures, **(b)** transfers of the Bonds or of beneficial interest therein, **(c)** redemption notices and procedures unique to the Depository, **(d)** additional notices or communications, and **(e)** amendment from time to time to conform with changing customs and practices with respect to securities industry transfer and payment practices.

With respect to Bonds registered in the Bond Register in the name of a nominee of the Depository, the District and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a “**Depository Participant**”) or to any person on behalf of whom such a Depository Participant holds an interest in the Bonds (i.e., “**indirect participants**” or “**beneficial owners**”). Without limiting the meaning of the foregoing, the District and the Bond Registrar shall have no responsibility or obligation with respect to **(a)** the accuracy of the records of the Depository, the nominee, or any Depository Participant with respect to any

ownership interest in the Bonds, **(b)** the delivery to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or **(c)** the payment to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to principal of or interest on the Bonds.

As long as the Bonds are held in a book-entry-only system, no person other than the nominee of the Depository, or any authorized successor thereto, as nominee for the Depository, shall receive a Bond certificate with respect to any Bonds. Upon delivery by the Depository to the Bond Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in place of the prior nominee, and subject to the provisions hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding the applicable interest payment date, the reference herein to nominee in this resolution shall refer to such new nominee of the Depository.

In the event that **(a)** the District determines that the Depository is incapable of discharging its responsibilities described herein and in the Representation Letter, **(b)** the agreement among the District, the Bond Registrar, the Paying Agent and the Depository evidenced by the Representation Letter shall be terminated for any reason or **(c)** the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify the Depository and the Depository Participants of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of a nominee of the Depository. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a book-entry system, as may be acceptable to the District, or such depository's agent or designee, and if the District does not select such alternate book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions hereof. Notwithstanding any other provision of this resolution to the contrary, so long as any Bond is registered in the name of a nominee of the Depository, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

Section 5. Form of Bonds. The Bonds shall be prepared in compliance with the National Standard Specifications for Fully Registered Municipal Securities prepared by the American National Standards Institute and shall be in substantially the following form [subject to the terms specified in a Bond Order, if any, with appropriate insertions, deletions and modifications, including in respect of the customs and practices of printing, temporary bonds, abbreviations to show the capacity of ownership and use of manual or facsimile signatures]; provided, however, that the foregoing shall not be given effect to the extent necessary to permit the delivery of temporary bonds preliminary to the availability of Bonds in definitive form:

[The remainder of this page is intentionally left blank.]

and in full compliance with the provisions of the Act, and are authorized by the District's Board of Trustees by an authorizing resolution duly and properly adopted for that purpose, in all respects as provided by law.

This Bond is transferable by the registered owner hereof in person or by such registered owner's attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in Olney, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Bonds are not subject to call for optional redemption prior to maturity at the option of the District.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the fifteenth (15th) day of the calendar month next preceding any interest payment date on such Bond and ending on such interest payment date[, nor, as the case may be, to transfer or exchange any Bond after notice calling such Bond for prepayment has been mailed, nor, as applicable, during a period of fifteen (15) days next preceding mailing of a notice of prepayment and redemption of such Bond].

Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof, and such further provisions shall for all purposes have the same effect as if set forth at this place.

[Form of Bond - Reverse Side]

**Illinois Eastern Community Colleges District Number 529
Richland, Clark, Clay, Crawford, Cumberland, Edwards,
Hamilton, Jasper, Lawrence, Wabash, Wayne
and White Counties, Illinois
General Obligation Protection, Health and Safety Bonds, Series 2007**

The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution.

The District, the Paying Agent and the Bond Registrar may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the District, the Paying Agent nor the Bond Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of Bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar. Notwithstanding any other provision hereof, at any time that the Bonds are registered in the name of a securities depository or its nominee, the manner and timing of payment of Bonds shall be governed by the agreement entered into with such securities depository.

This Bond and the series of Bonds of which this Bond is one have been designated by the District as “**qualified tax-exempt obligations**” under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

IN WITNESS WHEREOF, Illinois Eastern Community Colleges District Number 529, Richland, Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Wabash, Wayne and White Counties, Illinois, by its Board of Trustees, has caused this Bond to be signed by the duly authorized manual or facsimile signatures of the Chairman of and Secretary to the Board of Trustees, and to be registered, numbered and countersigned by the duly authorized manual or facsimile signature of the District's Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

**ILLINOIS EASTERN COMMUNITY COLLEGES
DISTRICT NUMBER 529, RICHLAND, CLARK,
CLAY, CRAWFORD, CUMBERLAND, EDWARDS,
HAMILTON, JASPER, LAWRENCE, WABASH,
WAYNE AND WHITE COUNTIES, ILLINOIS**

Secretary

Chairman, Board of Trustees

Registered, Numbered and Countersigned:

Treasurer

**Bond Registrar
and Paying Agent:** First National Bank in Olney,
Olney, Illinois

CERTIFICATE OF AUTHENTICATION

Date of Authentication: _____

This Bond is described in the within mentioned authorizing resolution and is one of the General Obligation Protection, Health and Safety Bonds, Series 2007, of Illinois Eastern Community Colleges District Number 529, Richland, Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Wabash, Wayne and White Counties, Illinois.

FIRST NATIONAL BANK IN OLNEY, Olney, Illinois, as
Bond Registrar

By _____
Authorized Signer

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

(Name, Address and Tax Identification Number of Assignee)
the within Bond and does hereby irrevocably constitute and appoint _____
_____ attorney to transfer the within Bond on the
books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 6. Sale of Bonds. The Bonds hereby authorized shall be executed as in this resolution provided as soon after the passage hereof as may be, and thereupon be deposited with the Chief Executive Officer or Treasurer who receives the taxes of the District, and be by such Chief Executive Officer or Treasurer delivered to DTC for the account of D. A. Davidson & Co., Chicago, Illinois (the “**Underwriter**”), or otherwise at the Underwriter’s direction, pursuant to the purchase contract in that connection by and between the District and the Underwriter (the “**Bond Purchase Agreement**”), upon receipt of the purchase price therefor, the same being the percentage of the par value of the Bonds, net of direct payment by the Underwriter of issuance costs of the Bonds, which is hereby authorized, plus accrued interest to date of delivery, as provided in the Bond Purchase Agreement. The Bond Purchase Agreement for the sale of the Bonds heretofore or to be contemporaneously entered into, as the case may be, by and between the District and the Underwriter is in all respects ratified, approved and confirmed, it being

hereby found and determined that any such Bond Purchase Agreement is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner interested, either directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in any contract for the sale of the Bonds; and the Bonds before being issued shall be registered, numbered and countersigned by the District's Treasurer, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow such money by the issuance of the Bonds and a description of the Bonds issued, including the number, date, to whom issued, amount, rate of interest and when due. The actions of the appropriate officers of the District related to the sale of the Bonds are hereby ratified, confirmed and approved.

The District hereby authorizes and approves the Preliminary Official Statement to be used in the offering and sale of the Bonds. The District hereby deems the Preliminary Official Statement, substantially in the form as presented to the Board upon adoption of this resolution, to be final as of the date of this resolution, as provided in and subject to appropriate supplements under Rule 15c2-12 of the Securities and Exchange Commission, subject to completion to constitute a final Official Statement. The District shall cause the Preliminary Official Statement to be completed and supplemented to be the final Official Statement. The District will cooperate with the Underwriter in connection with the compliance by the Underwriter with requirements of such Rule 15c2-12 and applicable rules of the Municipal Securities Rulemaking Board. The District hereby represents and certifies that the aggregate principal amount of all outstanding bonds, notes, leases, warrants, contracts and other obligations does not exceed \$10,000,000 under such Rule 15c2-12. The District, in connection with continuing disclosure obligations under such Rule 15c2-12, shall be and is hereby authorized to enter into a Continuing Disclosure Certificate and Agreement (the “**Disclosure Agreement**”), substantially as presented to the Board upon adoption of this resolution.

Section 7. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity or due date, there be and there is hereby levied upon all the taxable property within the District a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:

<u>For the</u> <u>Year</u>	<u>A Tax Sufficient to Produce the Sum of (\$):</u>
2007	808,000 for interest and principal
2008	1,604,000 for interest and principal
2009	1,604,000 for interest and principal

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied if, as and when the same shall be collected.

The District covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy, and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

Section 8. Filing of Resolution. After the passage of this resolution and before any Bonds are issued, the Secretary of the Board is hereby directed to file a certified copy of this resolution with the County Clerk of each of the Counties of Richland, Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Wabash, Wayne and White, Illinois, and it shall be the duty of each such County Clerk to annually in and for the years 2007 through 2010, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in each such County in connection with other taxes levied in each of such years for community college purposes, in order to raise the respective amounts aforesaid and in each of such years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general community college purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund hereby ordered to be created and established and maintained separate and apart from all other funds and accounts of the District and to be designated “**General Obligation Protection, Health and Safety Bond and Interest Fund of 2007**” (the “**Bond Fund**”), which fund is hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds; and a certified copy of this resolution shall also be filed with the District's Treasurer who receives the taxes of the District. When the purposes for which the Bonds have been issued are accomplished and paid in full, and there remain funds on hand from the proceeds of the Bonds issued, the Board by resolution shall use those excess funds (1) for other authorized project purposes as specified in the Act and authorized by an approving written opinion of counsel with expertise in public and municipal finance or (2) for transfer to the Bond Fund for payment of principal and interest of the Bonds. If any transfer is made to the Bond Fund, the Secretary of the Board shall timely notify the County Clerks of the amount of that transfer and direct each County Clerk to abate the taxes to be extended for purposes of principal and interest payments on the Bonds by an amount equal to such transfer.

Section 9. Non-Arbitrage and Tax-Exemption. The principal proceeds from the sale of the Bonds shall be deposited in a special fund hereby ordered to be created and established and maintained separate and apart from all other funds and accounts of the District and to be designated “**General Obligation Protection, Health and Safety Construction Fund of 2007**” (the “**Construction Fund**”) and shall be devoted to and used with due diligence for the completion of the project for which the Bonds are hereby authorized to be issued. The Board represents and certifies that:

(1) That the District has incurred, or within six (6) months after the delivery of the Bonds expects to incur, substantial binding obligations with respect to the Project, such binding obligations comprising contracts for the construction of such Project in the amount of not less than 5% of the proceeds of the Bonds allocated to costs of the Project;

(2) That the District expects that all of the money derived from the sale of the Bonds and deposited in the Construction Fund, which is the account from which the cost of the project is to be paid, and which Construction Fund is ordered to be created and established for such purpose, and maintained separate and apart from all other funds and accounts of the District, and all of the investment earnings on the money in such Construction Fund, will be expended within three (3) years following the date of issue of the Bonds;

(3) That the foregoing is based upon consultation with the architects and/or engineers who are employed by the District to supervise the acquisition and construction of the project;

(4) That work on the Project is expected to proceed with due diligence to completion;

(5) That the Project has not been and is not expected to be sold or otherwise disposed of in whole or in part prior to the last maturity of the Bonds;

(6) That all of the proceeds of sale of and investment earnings on the Bonds are needed for the purpose for which the Bonds are issued, including expenses incidental to such purpose and to the issuance of the Bonds;

(7) That accrued interest received upon the sale of the Bonds will be deposited in the Bond Fund and applied to the first interest due thereon and that the balance of the proceeds of sale of the Bonds will be deposited in the Construction Fund and applied to the costs of the project and of issuing the Bonds;

(8) That the District has not accumulated and does not expect to accumulate amounts of money in a fund to pay or to be held as security for the payment of principal and interest on the Bonds, other than in the Bond Fund, and (a) amounts deposited in the Bond Fund are expected to be spent within thirteen (13) months from the date of deposit thereof into the Bond Fund; (b) interest earned by the Bond Fund is to be spent within twelve (12) months from date of receipt; and (c) the Bond Fund will be depleted at least once a year to an amount not greater than 1/12 of the then current annual debt service on the Bonds;

(9) That the District is a small issuer qualifying as such under Section 148(f)(4)(D) and Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, and will not issue obligations, including the Bonds, during the calendar year of issuance of the Bonds that exceed the total aggregate amount of \$10,000,000 under such Section 265(b)(3) or \$5,000,000 under such Section 148(f)(4)(D); and

(10) That to the best of the knowledge and belief of the Board, there are no facts, estimates or circumstances that would materially change the conclusions and representations set out in this Section and the expectations set out in this Section are reasonable.

The Board also certifies and further covenants with the purchasers and holders of the Bonds from time to time outstanding, that so long as any of the Bonds remain outstanding, moneys on deposit in any fund or account in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other sources, will not be used in a manner which will cause the Bonds to be “**hedge bonds,**” “**arbitrage bonds**” or “**private activity bonds**” within the meaning of Sections 149(g), 148 and 141 of the Code and any lawful applicable regulations, including those temporary or proposed, and including Income Tax Regulations 1.148-O *et seq.*, as the same presently exist, or may from time to time hereafter be amended, supplemented or revised. The Board reserves the right, however, to make any investment of such moneys permitted by Illinois law if, when and to the extent that such Section 148 or the applicable regulations shall be repealed or relaxed or shall be held void by final decision of a court of competent jurisdiction, but only if any investment made by virtue of such repeal, relaxation or decision would not, in the opinion of counsel of recognized competence in such matters, result in making the interest on the Bonds subject to federal income taxation by such action.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

Section 10. Designation of Issue. The District hereby covenants that it will not issue any other obligations with a common purpose as the Bonds and will not issue any obligations of any kind or for any purpose in excess of the total aggregate amount of \$10,000,000 (and reasonably expects not to exceed \$5,000,000) during the calendar year in which the Bonds are issued, to be taken into account under Section 265(b)(3) of the Code, and that the District hereby designates the Bonds as “**qualified tax-exempt obligations**” under Section 265(b)(3) of the Code.

Section 11. Registered Form. The District recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the District agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 12. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the registered owners and holders of all Bonds and upon any transfer shall add the name and address of the new registered owner and eliminate the name and address of the transferor registered owner.

Section 13. Bond Registrar and Paying Agent. If requested by the Bond Registrar, the Chief Executive Officer or President of the Board are authorized to execute the Bond Registrar's and/or Paying Agent's standard form of agreement between the District and the Bond Registrar and/or the Paying Agent with respect to the obligations and duties of the Bond

Registrar and/or the Paying Agent hereunder, which may include the following (provided that (a) - (f) below shall in any case apply to the Bond Registrar and Paying Agent):

(a) to act as bond registrar, authenticating agent, paying agent (as the case may be, or by similar agreement with another as paying agent) and transfer agent as provided herein;

(b) to maintain a list of registered owners of the Bonds as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;

(c) to give notices of redemption of Bonds as applicable, if at all;

(d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;

(e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 14. Policy of Bond Insurer. The application to and designation of an insurer of the Bonds (if any, as set forth in a Bond Order, the “**Insurer**”) is hereby approved. The Insurer's commitment and standard terms and provisions and the terms and provisions of the Insurer's policy are to be incorporated into this resolution by reference, including without limitation that any investment restrictions and limitations in such commitment and related to the Insurer's policy shall be deemed to be applicable restrictions and limitations on the qualified investments authorized by law to the District under this resolution, and shall be appended as operative provisions of this resolution, but any failure to append shall not abrogate, diminish or impair the effect thereof. In the event there is no Insurer, reference to the Insurer and to a bond insurance policy in this resolution shall be given no effect.

Section 15. Instruments of Further Assurance. The District covenants that it shall do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such resolutions and other actions supplemental hereto and to the Official Statement, the Bond Purchase Agreement and the Disclosure Agreement, and such further acts, agreements, instruments and transfers as may be reasonably required to comply with the Internal Revenue Code of 1986, as amended, concerning tax-exempt bonds and Rule 15c2-12 of the Securities and Exchange Commission, and for the better assuring, transferring, conveying, pledging, assigning and confirming unto the registered owners of the Bonds its interest in the taxes levied hereunder and other amounts pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds and the application of Bond proceeds, all as herein provided. Any and all interest in property hereafter acquired which is of any kind or nature herein provided to be and become subject to the lien hereof, including tax receipts under Section 7, shall and without any further conveyance, assignment or act on the part of the District or any other person, become and be subject to the lien described herein, but nothing contained in this Section shall be deemed to modify or change the obligations of the District under this resolution. After final interest rates

and maturities are set in a Bond Order, an appropriate abatement certificate may be filed related to the taxes in Section 7. Any Bond Order may be attached as an exhibit to this resolution.

Section 16. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 17. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this resolution shall be in full force and effect forthwith upon its adoption.

Upon motion by Trustee _____, seconded by Trustee _____, adopted this 20th day of November, 2007, by roll call vote as follows:

Voting "yes" (names): _____

Voting "no" (names): _____

Absent or abstain (names): _____

Chairman, Board of Trustees

Secretary, Board of Trustees

Agenda Item #8C

Approval of Continuing Disclosure Certificate and Agreement

Agenda Item #8C

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Continuing Disclosure Certificate and Agreement

Pursuant to the resolution approving the issuance of Protection, Health and Safety (PHS) bonds, the Board agreed to disclose any significant event that might in some way impair the District's ability to repay the bonds plus accrued interest.

The Continuing Disclosure Certificate and Agreement sets forth the significant events that would require a report, the agent required to disseminate the report, and to whom the report should be disseminated.

The Certificate sets forth eleven significant events that would be required to be reported, including principal and interest payment delinquencies, non-payment related defaults, modification of rights of security holders, bond calls, defeasances, and other listed significant events.

I ask the Board's approval of this agreement.

TLB/rs

Attachment

CONTINUING DISCLOSURE CERTIFICATE AND AGREEMENT

This Continuing Disclosure Certificate and Agreement (the “**Disclosure Agreement**”), dated as of December 1, 2007, is executed and delivered this ____ day of December, 2007 (the “**Dated Date**”) by Illinois Eastern Community Colleges District Number 529, Richland, Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Wabash, Wayne and White Counties, Illinois (the “**Issuer**”) in connection with the issuance of \$3,680,000 General Obligation Protection, Health and Safety Bonds, Series 2007 (the “**Bonds**”). The Bonds are being issued pursuant to an authorizing resolution, adopted November 20, 2007 (as supplemented and amended, including by a Bond Order, the “**Authorizing Resolution**”) by the Issuer's Board of Trustees (the “**Corporate Authorities**”). The Issuer covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer for the benefit of the registered owners and beneficial owners of the Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (“**SEC**”), with respect to which the Issuer represents and warrants that the aggregate principal amount of all of the Issuer's outstanding bonds, notes, warrants, vouchers, contracts, leases and other obligations does not exceed \$10,000,000 to be taken into account under such Rule 15c2-12.

SECTION 2. Definitions. In addition to the definitions set forth in the Authorizing Resolution, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, certain capitalized terms shall have the meanings, as follows:

“**Annual Report**” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“**Central Post Office**” means Disclosure USA, any successor thereto, or any other conduit entity recognized, authorized or approved by the Securities and Exchange Commission for the submission of Annual Reports and Listed Event notices to the Repositories. (The Central Post Office currently approved by the Securities and Exchange Commission is set forth below.)

“**Dissemination Agent**” shall mean the duly selected and acting Chief Finance Officer, or other designated officer, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation:

Chief Finance Officer
Illinois Eastern Community Colleges District Number 529
233 East Chestnut Street
Olney, Illinois 62450
(618) 393-2982
Fax: 392-2773

“**Listed Events**” shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

“**National Repository**” shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule (or in lieu any SEC recognized Central Post Office or similar facility). Currently, the following are National Repositories:

Bloomberg Municipal Repository

100 Business Park Drive
Skillman, N.J. 08558
Phone: (609) 279-3225
Fax: (609) 279-5962
E-mail: Munis@Bloomberg.com
Website: [http://www.bloomberg.com/
markets/rates/municontacts.html](http://www.bloomberg.com/markets/rates/municontacts.html)

Standard & Poor’s Securities Evaluations, Inc.

55 Water Street - 45th Floor
New York, NY 10041
Phone: (212) 438-4595
Fax: (212) 438-3975
E-mail : nrmsir_repository@sandp.com
Website: [http://www.disclosuredirectory.
standardandpoors.com/](http://www.disclosuredirectory.standardandpoors.com/)

Interactive Data Pricing and Reference Data, Inc.

Attn: NRMSIR
100 William Street, 15th Floor
New York, NY 10038
Phone: (212) 771-6999; 800-689-8466
Fax: (212) 771-7390
E-mail: NRMSIR@interactivedata.com
Website: <http://www.interactivedata-prd.com>

DPC Data Inc.

One Executive Drive
Fort Lee, New Jersey 07024
Phone: (201) 346-0701
Fax: (201) 947-0107
E-mail: nrmsir@dpcdata.com
Website: <http://www.dpcdata.com>

CENTRAL POST OFFICE

Electronic submissions: **Paper submissions**
www.DisclosureUSA.org **(permitted through December 31,**
2007):
Mailing Address:
Disclosure USA
P.O. Box 684667
Austin, Texas 78768-4667

Physical Address:
Disclosure USA
600 West 8th Street
Austin, Texas 78701

“**Participating Underwriter**” shall mean D. A. Davidson & Co., Chicago, Illinois, the original underwriter of the Bonds, which is required to comply with the Rule in connection with offering of the Bonds.

“**Repository**” shall mean each National Repository and each State Repository.

“**Rule**” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“**State**” shall mean the State of Illinois.

“**State Repository**” shall mean any public or private repository or entity designated by the State as a state repository for the purpose of the Rule. As of the date of this Disclosure Agreement, there is no State Repository.

“**Tax-exempt**” shall mean that interest on the Bonds is excluded from gross income for federal income tax purposes, whether or not such interest is includable as an item of tax preference or otherwise includable directly or indirectly for purposes of calculating any other tax liability, including any alternative minimum tax.

SECTION 3. Provision of Annual Reports/Requests.

(a) The Issuer shall, or shall cause the Dissemination Agent to provide upon request to any person who requests it, at least annually not later than 180 days after the end of each fiscal year of the Issuer, commencing for fiscal year 2007 ending in 2008 (each such date being an “**Annual Disclosure Date**”) to any State Repository, an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. Not later than fifteen (15) business days prior to such Annual Disclosure Date, the Issuer shall provide the Annual Report to the Dissemination Agent.

(b) If the Issuer is unable to provide to the Repositories an Annual Report by the Annual Disclosure Date required in subsection (a), the Issuer fifteen (15) days prior to such Annual Disclosure Date shall send a notice to each Repository and the Municipal Securities Rulemaking Board] in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of each National Repository and each State Repository, if any, by contacting:

Municipal Securities Rulemaking Board
1900 Duke Street, Suite 600
Alexandria, VA 22314
Tele: (703) 797-6600 (between 7:30 a.m.
and 5:00 p.m. Eastern Time)
Fax: (for inquiries only; not for
submissions): (703) 797-6700
<http://www.msrb.org>

; and

(ii) file a report with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and listing all the Repositories to which it was provided.

SECTION 4. Content of Annual Reports/Requests. The Issuer's Annual Report, if any, and responses to requests under Section 3 shall constitute the Issuer's annual financial statements and financial information or operating data regarding the Issuer for which

financial information or operating data is presented in the final official statement, which financial information and operating data shall include, at a minimum, that financial information and operating data, as is presented in the Official Statement, which is customarily prepared by the Issuer and is publicly available.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The Issuer shall clearly identify each such other document so incorporated by reference.

SECTION 5. Reporting of Significant Events.

(a) This Section 5 shall govern the giving of notices of the occurrence of any of the following events (each a “**Listed Event**”):

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions or events affecting the tax-exempt status of the security;
- (7) Modifications to rights of security holders;
- (8) Bond calls;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities;
- (11) Rating changes.

(b) The Issuer shall promptly file or cause the Dissemination Agent to file a notice of the occurrence of any Listed Event with the Municipal Securities Rulemaking Board and each State Repository.

SECTION 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The initial Dissemination Agent shall be the chief finance officer.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or critical interpretation of the Rule.

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement the Participating Underwriter or the registered owner of any Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed a default or an event of default under the Authorizing Resolution, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and to the extent permitted by applicable law, the Issuer agrees to indemnify and save the Dissemination Agent harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 12. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and the registered owners and beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity.

This Disclosure Agreement is made and delivered as of the dates set forth above.

**ILLINOIS EASTERN COMMUNITY COLLEGES
DISTRICT NUMBER 529, RICHLAND, CLARK,
CLAY, CRAWFORD, CUMBERLAND, EDWARDS,
HAMILTON, JASPER, LAWRENCE, WABASH,
WAYNE AND WHITE COUNTIES, ILLINOIS**

By _____
Chief Executive Officer

Accepted and Calendared for Annual
Review and Related Filings:

Chief Finance Officer

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer (the “**Issuer**”): Illinois Eastern Community Colleges District Number 529, Richland, Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Wabash, Wayne and White Counties, Illinois

Bond Issue (the “**Bonds**”): \$3,680,000 General Obligation Protection, Health and Safety Bonds, Series 2007, dated December 1, 2007.

Date of Issuance: December ____, 2007.

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the Bonds as required by the Issuer's authorizing resolution, adopted November 20, 2007. The Issuer anticipates that the Annual Report will be filed by _____, ____.

Dated: _____

**ILLINOIS EASTERN COMMUNITY
COLLEGES DISTRICT NUMBER 529,
RICHLAND, CLARK, CLAY, CRAWFORD,
CUMBERLAND, EDWARDS, HAMILTON,
JASPER, LAWRENCE, WABASH, WAYNE
AND WHITE COUNTIES, ILLINOIS**

By _____
Its _____

Agenda Item #8D

Bond Purchasing Agreement

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Bond Purchase Agreement

Pursuant to the resolution authorizing the issuance of Health, Safety, and Protection (PHS) bonds, the Board needs to confirm that D.A. Davidson & Company (Underwriter) will act as the exclusive underwriter with respect to the underwriting and initial placement of the PHS bonds approved by the Board (Issuer).

The Underwriter and Issuer, by this agreement, set the purchase price, the Underwriter's fee, the representations and warranties of the Issuer, the representations and warranties of the Underwriter, cooperation on any official statement additions, agreement to provide any further instruments required, set a closing delivery and payment date, set forth the closing documents that will be required, executed and delivered as of the date of closing, the termination date of the agreement, the reasons for termination of the agreement, payment of expenses, parties and interests, indemnification, and addresses for notification to Underwriter and Issuer.

I ask the Board's approval of this Bond Purchase Agreement.

TLB/rs

Attachment

\$3,680,000

**General Obligation
Protection, Health and Safety Bonds
Series 2007**

BOND PURCHASE AGREEMENT

By and Between

**ILLINOIS EASTERN COMMUNITY COLLEGES DISTRICT NUMBER 529
OLNEY, ILLINOIS**

and

**D.A. DAVIDSON & CO.
CHICAGO, ILLINOIS**

DATED AS OF NOVEMBER 20, 2007

BOND PURCHASE AGREEMENT

November 20, 2007

Illinois Eastern Community Colleges
District Number 529
233 East Chestnut
Olney, Illinois 62450

RE: **\$3,680,000 Aggregate Principal Amount General Obligation Protection, Health and Safety Bonds, Series 2007, of Illinois Eastern Community Colleges District Number 529, Richland, Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Wabash, Wayne and White Counties, Illinois**

Ladies and Gentlemen:

The purpose of this Bond Purchase Agreement (the **“Agreement”**) is to confirm that D.A. Davidson & Co., with an office in Chicago, Illinois (the **“Underwriter”**), will act as exclusive Underwriter with respect to the underwriting and initial placement of \$3,680,000 aggregate principal amount of General Obligation Protection, Health and Safety Bonds, Series 2007 (the **“Bonds”**), to be issued by Illinois Eastern Community Colleges District Number 529, Richland, Clark, Clay, Crawford, Cumberland, Edwards, Hamilton, Jasper, Lawrence, Wabash, Wayne and White Counties, Illinois (the **“Issuer”**), under and pursuant to a RESOLUTION PROVIDING FOR THE ISSUE OF GENERAL OBLIGATION PROTECTION, HEALTH AND SAFETY BONDS, SERIES 2007, OF ILLINOIS EASTERN COMMUNITY COLLEGES DISTRICT NUMBER 529, RICHLAND, CLARK, CLAY, CRAWFORD, CUMBERLAND, EDWARDS, HAMILTON, JASPER, LAWRENCE, WABASH, WAYNE AND WHITE COUNTIES, ILLINOIS, AND FOR THE LEVY OF A DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON SUCH BONDS, adopted November 20, 2007 (as supplemented and amended, including by a Bond Order, the **“Bond Resolution,”** and with respect to which undefined terms herein shall have the same meanings as therein), pursuant to which the Registrar and Paying Agent in connection with the Bonds is to be First National Bank in Olney, with its principal corporate trust office in Olney, Illinois (the **“Registrar”** or **“Paying Agent”**, as applicable). The proceeds of the Bonds will be deposited in the appropriate funds and accounts in accordance with and pursuant to the Bond Resolution and will be used for the purposes of financing of costs of fire protection, health and safety facilities and improvements, including numerous repairs, replacement, rehabilitation and improvements throughout the District, constituting fire protection, health and safety work: storm water remediation, plumbing and electrical surveys, ADA compliance work, HVAC replacements and upgrades, roof replacements, combustible wall panel replacement, new upgrade toilets, asbestos abatement/replacement, site lighting upgrade, door and window replacement/repair, carpet

replacement, and install/expand energy management systems, and related facilities, improvements and costs (collectively, the “**Project**”), and related financing costs.

The Underwriter and the Issuer hereby agree as follows:

Section 1. Purchase Price. Upon the terms and conditions, and upon the basis of the representations of the Issuer herein set forth, the Underwriter agrees to purchase all, but not less than all, of the Bonds and the Issuer agrees to sell all, but not less than all, of \$3,680,000 aggregate principal amount of the Bonds bearing interest at the rates and maturing on the dates set forth on Exhibit A hereto and on the cover of the final Official Statement relating to the Bonds (substantially in the form thereof presented at the meeting of the Issuer's Board of Trustees (the “**Corporate Authorities**”) at which this Agreement has been approved, in preliminary form, which when completed shall constitute the final “**Official Statement**”) to the Underwriter at an aggregate purchase price of \$_____ (par less Underwriter's discount of \$_____ plus accrued interest of \$_____) from the dated date of the Bonds to the date on which the Bonds are delivered by the Issuer to the Underwriter and paid for pursuant to this Agreement (and as more fully described below in Section 7, the “**Closing**”).

Section 2. Underwriter's Fee. The Issuer agrees to pay, out of the proceeds of the Bonds, to the Underwriter a fee equal to \$_____ from the principal amount of the Bonds, by the discount purchase set forth in Section 1 above, plus the Underwriter's reasonable fees and expenses of preparing and distributing the Official Statements in preliminary and final form, and related expenses, upon the issuance and delivery of the Bonds for its services as Underwriter. The foregoing fees and expenses shall be paid immediately upon submission of a statement therefor by the Underwriter.

Section 3. Representations and Warranties of the Issuer. The Issuer hereby represents and warrants that: (a) the Issuer is and on the date of Closing will be a community college district and unit of local government duly organized and validly existing under the Constitution and laws of the State of Illinois, including the Public Community College Act (110 ILCS 805/1-1 *et seq.*, as supplemented and amended, the “**Act**”), with full power and authority to issue the Bonds and to perform its obligations hereunder, with respect to the Representation Letter from the Issuer to the Depository (i.e., DTC) and the Issuer's Disclosure Agreement, and under the Bond Resolution (all such ordinances and documents, as supplemented and amended, including by appropriate certificates, receipts, opinions of counsel and other documents and instruments delivered at Closing, as applicable in the context of use to the Issuer, collectively, the “**Financing Documents**”); (b) when delivered and paid for at the Closing in accordance with the provisions of this Agreement, the Bonds will have been duly authorized, executed, authenticated, issued and delivered, and will constitute legal, valid and binding general obligations of the Issuer of the character described in the Bonds, the Bond Resolution and the final Official Statement, enforceable in accordance with their terms, in conformity with, and entitled to the benefit and security of the Bond Resolution; (c) the Issuer is authorized to enter into and deliver this Agreement and the other Financing Documents to which it is a party, has approved or is bound and to perform its obligations hereunder and thereunder, according to the terms hereof and thereof; (d) to the best knowledge of the Issuer, the Issuer is not in breach of or in default under any judgment or decree to which the Issuer is subject, or any indenture,

mortgage, loan agreement or lease to which the Issuer is a party or is bound, and which materially and adversely affects the transactions contemplated by this Agreement and the other Financing Documents; (e) there is no action, suit or proceeding at law or in equity, to which the Issuer is a party, before or by any court, public board or body, pending or, to the best knowledge of the Issuer, threatened against the Issuer, affecting the existence of the Issuer or its governing body, or affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds, or the use of the general taxes levied under Section 7 of the Bond Resolution (the “**Levied Taxes**”) to pay debt service on the Bonds; (f) to the best of the knowledge, information and belief of the Issuer, the statements and information related to the Issuer in the Official Statement, were, as of its date in preliminary form, and are as of the date hereof, true and correct in all material respects, and did not, as of its date, and do not, as of the date hereof and will not as of the date of delivery of the Bonds, in final form, contain any untrue statements of a material fact or omit to state any material facts required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (g) there are no approvals, consents or orders of any governmental authority or agency having jurisdiction in the matter (including all proceedings preliminary to and in connection with the levy, imposition, collection and receipt of the Levied Taxes as provided in the Bond Resolution and in accordance with the Act and as contemplated by the Bond Resolution) necessary to the performance by the Issuer of its duties and obligations hereunder and under the other Financing Documents; (h) execution, delivery, and performance of this Agreement and the other Financing Documents (including all proceedings preliminary to and in connection with the levy, collection and receipt of the Levied Taxes in accordance with and as contemplated by the Bond Resolution) have been duly authorized by all necessary action on the part of the Issuer, and, assuming due authorization, execution, acceptance in the case of the Bond Resolution, when executed and delivered by the Issuer, this Agreement and the other Financing Documents will be in full force and effect, and will constitute legal, valid, binding, and enforceable obligations, representations and statements of the Issuer according to the terms thereof and hereof; (i) the Issuer will cooperate with the Underwriter with respect to compliance by the Issuer or Underwriter with Rule 15c2-12 of the Securities and Exchange Commission, including any corrections to the Official Statement in order to comply with such Rule 15c2-12 and clause (f) above in this Section 3; (j) the execution and delivery of this Agreement and the other Financing Documents to which it is a party, has approved or is bound, and compliance with the provisions hereof and thereof, under the circumstances contemplated herein and therein, will not conflict with or constitute on the part of the Issuer a breach of or a default under any agreement or instrument to which the Issuer is a party, or violate any law, administrative regulation, court order, or consent decree to which the Issuer or its properties is or are subject; and (k) there are no claims or rights prior to the Bond Resolution in connection with Levied Taxes.

The Bonds shall be general obligations of the Issuer secured by and payable from Levied Taxes pursuant to and as authorized by the Bond Resolution and by the Act.

Section 4. Representations and Warranties of the Underwriter. The Underwriter hereby represents and warrants that: (a) it is a member of the National Association of Securities Dealers, Inc., and is licensed by the Illinois Department of Securities in the office of the Secretary of State of the State of Illinois as a broker-dealer; (b) it has full power and authority to take all actions required to be taken by the Underwriter by or under, and to perform

the agreements on its part contained in, this Agreement; (c) it is duly authorized to enter into and perform this Agreement, this Agreement has been duly authorized by all necessary action on the part of the Underwriter and upon execution by the Issuer and the Underwriter constitutes the Underwriter's legal, valid, binding and enforceable obligations, and the execution, delivery and performance of this Agreement is not restricted, limited, or prohibited by the laws of any jurisdiction applicable to the Underwriter and in effect on the date hereof; and (d) the Bonds, if, as and when issued, will be sold or placed by the Underwriter in compliance with all filing and registration requirements of all applicable state and federal securities laws, including that the Underwriter will sell and place Bonds in compliance with Rule 15c2-12 of the Securities and Exchange Commission and the applicable rules of the Municipal Securities Rulemaking Board (the "MSRB Rules"). The Underwriter represents that it has reviewed the preliminary Official Statement, which the Issuer hereby represents was "near final" as of its date (which may have excluded offering prices, interest rates, selling compensation, aggregate principal amounts, maturity amounts, date of delivery, ratings and the like), prior to the execution by the Underwriter of this Agreement, and which has been duly supplemented and completed to constitute the final Official Statement.

Section 5. Official Statement. The Issuer hereby covenants and agrees to cooperate with the Underwriter in supplementing and in the completion of the Official Statement and in the preparation of any corrections necessary to the representations above in Section 3(f) by the Issuer. Upon the Underwriter's request, the Issuer will execute the Official Statement and the Disclosure Agreement. The Issuer agrees that the Official Statement, in final form, may be used by the Underwriter in the underwriting, placement and sale of the Bonds. The Underwriter will distribute the Official Statement to purchasers and prospective purchasers in connection with the placement or sale of the Bonds in compliance with Rule 15c2-12 of the Securities and Exchange Commission and applicable MSRB Rules. The Underwriter agrees not to give any information or make any representation in connection with the placement or sale of the Bonds other than as contained in the Official Statement. The Issuer agrees to furnish or cause to be furnished to the Underwriter such other information with respect to the Issuer, the Project, the Bonds, the Levied Taxes or otherwise pertaining to the Issuer as set forth in the Official Statement as the Underwriter shall reasonably request from time to time and as the Issuer or the Underwriter deems necessary to comply with Section 3(f) above. The Issuer will fully perform the Disclosure Agreement. If, during and prior to such time as the Official Statement in preliminary or final form is used in connection with the underwriting, placement or sale of the Bonds, any material event or information known to the Issuer relating to or affecting the Issuer, the Project, the Bonds, the Levied Taxes or the accuracy or completeness of any statement of a material fact contained in the Official Statement occurs, and particularly as may affect the Levied Taxes, the Issuer will promptly notify the Underwriter in writing of the circumstances and details of each such event or information. The Issuer hereby covenants and agrees to cooperate with the Underwriter in the preparation of any additional information related to marketing materials that the Underwriter determines are necessary or desirable in connection with the placement or sale of the Bonds, or that the Underwriter determines should be provided to prospective purchasers or beneficial owners of the Bonds.

The Issuer will cooperate with the Underwriter such that the Underwriter will receive not later than (i) within seven (7) business days of the date of delivery of this Agreement,

(ii) two business days before Closing and (iii) the date the Underwriter expects to send customer confirmations requesting payment, a sufficient number of copies of the final Official Statement to comply with Rule 15c2-12 of the Securities and Exchange Commission and applicable MSRB Rules.

If, prior to the earlier of (i) 90 days after the “**end of the underwriting period**” (as defined in Rule 15c2-12 under the Securities and Exchange Act of 1934, as amended, the “**1934 Act**”) or (ii) the time when the Official Statement is available to any person from a nationally recognized municipal securities information repository, but in no case earlier than 25 days after the end of the underwriting period, any event occurs relating to or affecting the Issuer, as a result of which it is necessary to amend or supplement the Official Statement in order to make the statements therein, in the light of circumstances existing when the Official Statement is delivered to a purchaser of Bonds or a beneficial interest in Bonds, not materially misleading, or the Official Statement is required to be amended or supplemented to comply with law, the Issuer shall promptly prepare and furnish, at the expense of the Issuer, to the Underwriter and to the dealers (whose names and addresses the Underwriter will furnish to the Issuer) to which Bonds may have been sold by the Underwriter and to any other dealers upon request, such amendments or supplements to the Official Statement as may be necessary so that the statements in the Official Statement as so amended or supplemented will not, in the light of the circumstances existing when the Official Statement is delivered to a purchaser or beneficial owner of the Bonds, be misleading or so that the Official Statement will comply with law.

Section 6. Further Instruments. The Issuer will furnish such information, execute (upon the approving advice of its counsel) such instruments, and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request (which shall not require registration as a dealer or broker or general consents to service of process) to qualify the Bonds for offer and sale under the “**blue sky**” or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate and to comply with Rule 15c2-12 of the Securities and Exchange Commission and applicable MSRB Rules.

Section 7. Closing, Delivery and Payment. The Closing shall be held at or before 1:00 P.M., Chicago, Illinois time, on December ____, 2007, by telephone through the offices of Evans, Froehlich, Beth & Chamley, Bond Counsel, in Champaign, Illinois, and the facilities of The Depository Trust Company, or at such other time and place as shall be agreed to by the Issuer and the Underwriter. The Issuer shall cause Bonds to be prepared and authenticated and delivered at least 48 hours before the Closing to DTC. At the Closing the Underwriter shall accept the delivery of the Bonds through the facilities of DTC in New York, New York, and shall deliver payment therefor, upon delivery to the Underwriter of all of the Closing Documents, and tender of the Bonds, in the definitive form registered in the name of “**Cede & Co.**” for the Underwriter's account at DTC, or otherwise at its order or direction, in the sum of the aggregate principal amount set forth above and dated as set forth in the Bond Resolution (or otherwise as the Underwriter directs, not inconsistent with the Bond Resolution and this Agreement).

Section 8. Closing Documents. Unless waived in whole or in part in writing,

the Closing Documents shall consist of the following, each properly executed, delivered, accepted, certified or otherwise verified, dated as of the date of Closing, and in such forms as may be satisfactory to Bond Counsel and the Underwriter:

(a) executed counterparts or certified copies, as appropriate, of the Financing Documents and the Official Statement;

(b) the closing certificate of the Issuer confirming as of the Closing: **(i)** the representations and warranties made by the Issuer in this Agreement and in the other Financing Documents; **(ii)** that the statements and information concerning the Issuer contained in the Official Statement are true and complete in all material respects and conform to this Agreement; **(iii)** that there is no litigation or proceeding pending or, to the best knowledge of the officer signing such closing certificate, threatened, affecting or seeking to restrain or enjoin the issuance or delivery of the Bonds, or in any way contesting or affecting any authority for the issuance of the Bonds or in respect of the Levied Taxes, or the validity of the Bonds, or affecting or seeking to restrain or enjoin the transactions contemplated by this Agreement or the other Financing Documents, or questioning or affecting the validity hereof or thereof, particularly in respect of the Levied Taxes or in any way affecting or contesting the existence or powers of the Issuer or in respect of the Levied Taxes; **(iv)** the application of the proceeds of the sale of the Bonds as described in the Bond Resolution; **(v)** the adoption and effectiveness of all resolutions, ordinances and other showings considered necessary, in the opinion of the Underwriter and Bond Counsel, in connection with the transactions contemplated hereby, with certified copies of such resolutions and ordinances attached; and **(vi)** that since at least December 31, 1975, there has been no default by the Issuer in connection with the debt service related to any bond, note, contract or other evidence of indebtedness issued by the Issuer;

(c) the closing certificate of the Registrar and/or Paying Agent confirming as of the closing substantially to the effect that **(i)** the Registrar and/or Paying Agent has duly authorized, by all necessary action, the authentication of the Bonds and the execution and delivery of the acceptance of the Registrar and/or Paying Agent in respect of the Bond Resolution and any and all other agreements and documents as may be required to be executed, delivered and received by the Registrar and/or Paying Agent in order to carry out, give effect to, and consummate the transactions contemplated thereby; and **(ii)** that the Registrar has authenticated Bonds in the manner contemplated by the Bond Resolution and has delivered such Bonds so authenticated to DTC for the Underwriter's account or otherwise at the Underwriter's direction.

(d) the approving opinion of Bond Counsel with respect to the Bonds, with a reliance letter addressed to the Issuer and the Underwriter, in customary form for the Bond transactions, consistent with the Official Statement and as accepted or approved by the Underwriter;

(e) the consent by Bond Counsel to the references to Bond Counsel in the Official Statement and an opinion of Bond Counsel addressed to the Issuer and the Underwriter to

the effect that each may rely on the opinion described in (d) as if addressed to them and that: (i) the Bonds are exempted securities that do not require registration under the Securities Act of 1933, as amended, and the Bond Resolution need not be qualified under the Trust Indenture Act of 1939, as amended; and (ii) the statements and information contained in the Official Statement under the headings “The Bonds,” “The Bond Resolution”, “Exemption From Registration” and “Tax Exemption” fairly and accurately summarize the matters purported to be summarized therein; and

(f) such additional legal opinions, certificates, instruments, and documents as the Underwriter or Bond Counsel may reasonably request to evidence compliance by the Issuer with legal requirements, the truth and accuracy, as of the date of Closing, of the respective representations contained herein and in the Official Statement, and the due performance or satisfaction of all agreements to be performed by them and all conditions to be satisfied by them.

Except as otherwise herein expressly provided, each opinion of counsel required to be delivered hereunder shall be addressed to the appropriate identified addressees.

Section 9. Terms of Agreement. If the Bonds have not been delivered on or before 1:00 p.m. on December __, 2007, this Agreement shall terminate unless extended in writing by the Underwriter and the Issuer.

Section 10. Termination. The Underwriter may terminate its obligation to purchase the Bonds by notifying the Issuer in writing of its election to do so at any time on or before the Closing, if any of the following shall occur: (a) legislation shall be enacted, or actively considered for enactment, or a court decision announced, or a ruling, regulation or decision by or on behalf of a governmental agency having jurisdiction over the subject matter shall be made, to the effect that securities of the general character of the Bonds or the Bonds shall be subject to taxes (including increases in amounts) not in effect on the date hereof, shall not be exempt from registration under the Securities Act of 1933, as amended, or that the interest thereon shall be included in gross income under Section 103 of the Internal Revenue Code of 1986, as amended, or that instruments of the general character of the Bond Resolution shall not be exempt from qualification under the Trust Indenture Act of 1939, as amended; (b) there shall exist or occur any event or circumstance that, in the reasonable opinion of the Issuer or the Underwriter, either makes untrue or incorrect, in any material respect, any statement or information contained in the Official Statement, or is not reflected in the Official Statement, but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect; (c) there shall have occurred any outbreak of hostilities, or national or international calamity, or an act of intentional or national terrorism, or crisis the effect of such outbreak, calamity, crisis or act of terrorism on the financial markets of the United States of America being such as, in the reasonable opinion of the Underwriter, would make it impracticable for the Underwriter, in its sole discretion, to place or sell the Bonds; (d) there shall be in force a general suspension of trading on any national securities exchange, or minimum or maximum prices for trading shall have been established; (e) in the reasonable opinion of the Underwriter, the market price of the Bonds, or the market price generally of obligations of the general character of the Bonds, might be adversely affected because additional material

restrictions or taxes not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange; (f) a bank in a municipality of at least 500,000 population shall fail or be taken over by regulators or a general banking moratorium shall have been declared by federal or Illinois or New York or Colorado authorities having jurisdiction thereof, and shall be in force; (g) between the date of this Agreement and the Closing, the Issuer shall have suffered any adverse change of a material nature in its business, financial condition, results of operation, prospects or properties, which change, in the reasonable opinion of the Issuer or the Underwriter, materially adversely affects the consummation of the transactions contemplated herein; (h) there shall not be compliance with Rule 15c2-12 or applicable MSRB Rules, other than as a result of substantial cause by the Underwriter; or (i) DTC shall not agree to act as the securities Depository.

Section 11. Expenses. The following fees, costs and expenses shall be payable from the proceeds of the Bonds: fees and expenses of Bond Counsel; fees and expenses of any Counsel to the Issuer; fees and expenses of Underwriter's Counsel; fees and expenses of any financial adviser to the Issuer; initial fees and expenses of the Registrar and Paying Agent; fees and expenses of the Depository; rating fees; fees for CUSIP numbers for the Bonds; costs and expenses of preparing, printing and distributing the preliminary and final Official Statements; Underwriter's out-of-pocket expenses; and costs and expenses of printing, signing and shipping the Bonds. The Issuer shall pay the foregoing fees, costs and expenses in the event there is a failure to close with respect to closing on the Bonds.

Section 12. Parties in Interest; Survival of Representations and Warranties. This Agreement is made solely for the benefit of the Issuer and the Underwriter, and no other person, partnership, association or corporation shall acquire or have any rights hereunder or by virtue of this Agreement. All representations, warranties and agreements by the Issuer and the Underwriter in this Agreement shall remain operative and in full force and effect regardless of any investigation made by or on behalf of any party hereto, and all representations and agreements of all parties hereto shall survive the delivery of and payment for the Bonds.

Section 13. Indemnification. To the extent lawful, the Issuer agrees to indemnify, defend and hold harmless the Underwriter, and any person who controls the Underwriter (within the meaning of the Securities Act of 1933, as amended), each being an “**indemnified party**”, against any and all losses, claims, damages and liabilities arising out of any actual or alleged misstatement in the Official Statement described above in Section 3(f) that is untrue in any material respect, or the omission therefrom of any information that is required to be included therein, or that is necessary to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect in connection with the Official Statement as described above in such Section 3(f), and to the extent of the aggregate amount paid in settlement of any litigation commenced or threatened arising from a claim based upon any such untrue statement or omission if such settlement is effected with the written consent of the Issuer. In case any claim shall be made or action brought against the Underwriter, any other indemnified party, including any controlling person (as aforesaid), based upon the Official Statement, with respect to which the Underwriter is required to provide indemnification hereunder, then the Underwriter shall promptly notify the Issuer in writing setting forth the particulars of such claim or action, and the Issuer shall assume the defense

thereof, including the retaining of counsel and the payment of all expenses. The Underwriter, or any such controlling person, shall have the right to retain separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the Issuer's expense, or the expense of such controlling person, unless the retention of such counsel has been specifically authorized by the Issuer party or the counsel retained by the Issuer party has a conflict with representation of the Underwriter. For all purposes of this Section, references to the “**Underwriter**” and “**Issuer**” shall include their agents, attorneys, employees and officials.

Section 14. Miscellaneous.

(a) Except as otherwise specifically provided in this Agreement, all notices, demands and formal actions under this Agreement shall be in writing and mailed (by certified mail, postage prepaid, return-receipt requested) or telegraphed, telecommunicated or delivered to:

The Underwriter: D.A. Davidson & Co.
20 N. Wacker Drive, Suite 1829
Chicago, Illinois 60606-2905
Attention: Public Finance Department

The Issuer: Illinois Eastern Community Colleges District Number 529
233 East Chestnut
Olney, IL 62450
Attention: Chief Finance Officer

Each of the above may, by notice given under this Agreement to each of the others above, designate other addresses to which subsequent notices, requests, reports, or other communications shall be directed.

(b) Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such headings are not a part of this Agreement and will not be used in the interpretation of any provision of this Agreement.

(c) If any provisions of this Agreement shall be held or deemed to be, or shall in fact be, invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions, because it conflicts with any provisions of any constitution, statute, rule or public policy, or if for any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provisions of this Agreement invalid, inoperative or unenforceable to any extent whatsoever.

(d) This Agreement may be executed in several counterparts, each of which shall

be regarded as an original, and all of which shall constitute one and the same document.

(e) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

If the foregoing is satisfactory to you, and approved by the Issuer's Corporate Authorities to be executed and delivered, please sign the enclosed copy of this letter in the blank provided for that purpose and return it to us, whereupon this Agreement will become binding and constitute a Bond Purchase Agreement, all in accordance with its terms.

D.A. DAVIDSON & CO.
Chicago, Illinois

By: _____
Its Vice President

Accepted:

**ILLINOIS EASTERN COMMUNITY
COLLEGES DISTRICT NUMBER 529**
Olney, Illinois

By: _____
Chief Executive Officer

EXHIBIT A

**Financial Terms of the Bonds
Interest Rates/Maturities**

<i>Maturity Date</i>	<u>Amount(\$)</u>	<u>Rate(%)</u>	<i>Yield</i>	<u>Price(\$)</u>
11/01/2009				
11/01/2010				
11/01/2011				

Dated Date: December 1, 2007

Delivery Date: December ____, 2007

Agenda Item #8E

Authorization for Architects to Proceed with PHS Bond Projects

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Authorization for Architects to Proceed with PHS Bond Projects

With the adoption of the resolution approving the issuance of Protection, Health and Safety (PHS) bonds, the Board should authorize the District's architects to proceed with the construction projects approved by the Board of Trustees and the Illinois Community College Board.

I ask the Board to authorize Image Architects, Inc., Carbondale, Illinois, to proceed with the projects outlined in the Preliminary Official Statement and the Resolution approved by the Board.

TLB/rs

Agenda Item #8F

Ameren Newton Station Settlement Agreement

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Ameren Newton Station Settlement Agreement

The taxing bodies involved in negotiation over the assessed valuation of the Ameren Energy Generating Company(Ameren) owning real property in Jasper County, Illinois, have reached a settlement agreement.

The taxing bodies include Jasper County, South Muddy Township, Jasper County Multi-Township Assessing District B, Jasper County Unit School District #1, Wade Community Fire Protection District, Newton Public Library, Illinois Eastern Community College District #529, and the University of Illinois Extension – Jasper/Cumberland Unit.

This agreement has been approved by the above taxing bodies and by the Jasper County Treasurer and Collector of Taxes, the Jasper County Supervisor of Taxes, the South Muddy Township Assessor, the Multi-Township Assessor, and the Jasper County Board of Review.

Under the agreement, Ameren and the taxing bodies and the assessing officials have agreed that the equalized assessed value for the Ameren facility, located in Jasper County, shall be \$123,000,000. For the year 2007 the assessed valuation shall be \$125,000,000 and for the year 2008 the assessed value shall be \$127,000,000.

Commencing in tax year 2009 and thereafter, the Ameren property will be assessed at its fair cash value and by agreement 59.23% of the improvements at the Ameren Jasper County facility shall be classified and assessed as real property.

I ask the Board's approval of this settlement agreement.

TLB/rs

Attachment

AMEREN NEWTON STATION SETTLEMENT AGREEMENT

This AGREEMENT is made this ____ day of _____, 2007 by and between:

Ameren Energy Generating Company, (“Ameren”), the owner of the real property which is subject matter of this Agreement; and

Anita Harris, Jasper County Treasurer and Collector of Taxes; and

Jasper County, South Muddy Township, Jasper County Multi-Township Assessing District B, Jasper County Unit School District #1, Wade Community Fire Protection District, Newton Public Library, Illinois Eastern Community Colleges District 529, and University of Illinois Extension, Jasper/Cumberland Unit (collectively referred to as the “Intervening Taxing Bodies”); and

The Jasper County Supervisor of Assessments, the South Muddy Township Assessor, the Multi-Township Assessor, and the Jasper County Board of Review (collectively, the “Assessing Officials”).

Background

A. Ameren owns the Newton Power Station located in Muddy South Township Assessing District B, Jasper County, Illinois and described for tax purposes by the PINs shown on Exhibit A (the “Newton Station”).

B. The Taxing Districts constitute all of the municipal entities with jurisdiction to levy property taxes against the Newton Station.

C. A dispute exists between Ameren and the Taxing Districts involving the real property assessed valuation of the Newton Station for the 2006 Tax Year, which dispute was the subject matter of complaints filed by Ameren before the Jasper County Board of Review.

D. The parties desire to settle the current controversy involving the assessment of the Newton Station and to provide appropriate assessments for Tax Years 2006, 2007, and 2008.

E. Ameren, the Taxing Districts, and the Assessing Officials enter into this Agreement pursuant to Section 200/9-45 of the Illinois Property Tax Code (35 ILCS 200/9-45), as in effect on the date this Agreement becomes effective, Article VII, Section 10(a) of the Illinois Const. Art. VII § 10(a), the Illinois Intergovernmental Cooperation Act, 5 ILCS 220/1 *et. seq.* (1992), the corporate authority of Ameren and all other applicable authority of the Assessing Officials and the Taxing Districts.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the recital provisions set forth above are incorporated into the body of this Agreement as if fully set forth therein, and the undersigned agree as follows:

1. Ameren appealed the 2006 assessments on the Newton Station to the Jasper County Board of Review which established the 2006 assessed values as shown on Exhibit A. Ameren has appealed the Board of Review's 2006 determinations by filing tax objections in the Circuit Court for Jasper County (the "Tax Objections"). Upon adoption of this Agreement by all parties and approval of the agreement by the Circuit Court, the parties will file stipulations dismissing the Tax Objections, confirming the 2006 assessments as set by the Board of Review, and approving this Agreement under the terms of Section 9-45 of the Property Tax Code. (35 ILCS 20019-5). None of the provisions of this Agreement shall be of any force of effect until this Agreement is executed by the parties and approved by the Circuit Court.

2. For 2007 and 2008, the assessments on the Newton Station shall be assessed so that the equalized assessed values after the imposition of all multipliers shall be as shown on Exhibit B.

3. Commencing in Tax Year 2009 and thereafter, the Newton Station shall be assessed at its fair cash value pursuant to the applicable provisions of the Property Tax Code, 35 ILCS 200/1-1 et. seq. and 59.23% of the improvements at the Newton Station shall be classified and assessed as real property.

4. Neither Ameren nor the Taxing Bodies shall request any local assessing official or body, including any Township, or Multi-Township Assessor, the Jasper County Supervisor of Assessments, or the Jasper County Board of Review to set an equalized assessed valuation on Newton Station in an amount other than that set forth above. So long as the Board sets the equalized assessed valuation in the amount set forth above, neither Ameren nor the Taxing Bodies shall file any appeal with the Board of Review or the Property Tax Appeal Board of the State of Illinois (PTAB) or seek any judicial or administrative review therefrom.

5. The equalized assessed valuations set forth above shall not be subject to change for any reason whatsoever, nor shall they be affected by any new conversions, replacements, additions or other improvements to the generating station. Provided however, that in the event that it becomes impossible or impracticable for the power station to operate for a period in excess of thirty days due to a natural disaster, including but not limited to flood, fire, or windstorm, or any documented mechanical failure, or any act or regulation by a governmental agency, then the assessment of the power station shall be reduced by the ratio defined hereinafter. The ratio's numerator is the number of days which the power station is unable to generate electricity due to impossibility or impracticability as defined in the preceding sentence; and the denominator is 365. For the purposes of this paragraph only, impossibility and impracticability do not include any

increases in cost to purchase any raw materials, supplies, or equipment necessary for the production of electricity at the power station.

6. It is the intent of the parties that the equalized assessed values set forth in Paragraph 1 above will be the final assessment after imposition of all multipliers. If the imposition of a multiplier by the Department of Revenue or any other agency of the State of Illinois or by the Assessing Officials would result in an equalized assessed value which differs from the amount specified in this Agreement, the parties shall make all efforts to correct the aforesaid valuation by any statutory means (such as certificates of error) prior to the due date of tax payments. If such efforts do not remove the effect of any such multiplier, the assessed value for the subsequent year, including the assessed value for 2009 if appropriate, shall be adjusted, either higher or lower, to compensate for the error in the previous year. Thereafter, the provisions set forth in this Agreement shall continue to be followed.

7. If at any time an assessment for the generating station is not in substantial compliance with the terms of this Agreement, Ameren and the Taxing Bodies shall have the right to seek specific performance to enforce such terms. In the event an action for Specific Performance is brought, the undersigned parties waive the claim or defense that the moving party has an adequate remedy at law.

8. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing such counterpart.

9. No amendment, modification, restatements, supplement, termination or waiver of or to, or consent to any departure from, any provisions of this Agreement shall be effective unless the same shall be in writing and signed on behalf of each of the parties hereto. Any waiver of any provision of this Agreement and any consent to any departure by a party from the terms of any provisions of this Agreement shall be effective only in the specified instance and for the specific purpose for which given.

10. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date set forth above.

AMEREN ENERGY GENERATING COMPANY

By: _____

Its: _____

JASPER COUNTY

By: _____

Its Chairman

SOUTH MUDDY TOWNSHIP TOWNSHIP

By: _____

Its: _____

JASPER COUNTY MULTI-ASSESSING DISTRICT B

By: _____

Its: _____

JASPER COUNTY UNIT SCHOOL DISTRICT #1

By: _____

Its: _____

WADE COMMUNITY FIRE PROTECTION DISTRICT

By: _____

Its: _____

NEWTON PUBLIC LIBRARY COMMUNITY

By: _____

Its: _____

ILLINOIS EASTERN COLLEGES DISTRICT 529

By: _____

Its: _____

UNIVERSITY OF ILLINOIS EXTENSION, JASPER/CUMBERLAND UNIT

By: _____

Its: _____

**ANITA HARRIS, JAPSER COUNTY
TREASURER**

By: _____

Its: _____

JASPER COUNTY BOARD OF REVIEW

**JASPERCOUNTY SUPERVISOR
OF ASSESSMENTS**

By: _____

By: _____

Its: _____

Its: _____

861387_4

Exhibit A

List of Parcels Comprising Newton Station And Assessments Set by Board of Review

PARCEL NUMBER	ACRES	2006 BOARD OF REVIEW DECISION
58-06-24-300-003*	3	1,270
58-06-25-200-001*	68.67	151,980
58-06-36-200-001*	40	111,260
58-06-36-200-005**	8.01	416,190
58-11-01-200-001*	42.7	113,460
58-11-12-200-001*	39.7	106,890
58-11-13-400-001*	30	83,705
58-11-13-400-004*	100	66,525
58-11-14-300-004***	0.45	1,230
58-11-14-400-007***	1.22	9,065
58-11-15-400-008	60	25,280
78-12-19-100-001	211.24	88,990
78-12-19-300-002	10	4,215
78-12-30-100-001	17.45	7,350
78-12-30-300-001	29.4	12,385
83-11-21-400-002	60	25,280
83-11-22-200-001	517.8	218,130
83-11-23-100-003***	39	106,620
83-11-23-100-004***	1	2,735
83-11-23-100-005***	40.12	109,685
83-11-23-100-006***	9.88	27,010
83-11-23-200-001***	29	79,285
83-11-23-200-002***	13.33	36,440
83-11-23-200-003***	16.66	45,545
83-11-23-200-004***	19.8	54,130
83-11-23-200-005***	1.2	3,280
83-11-23-300-001	470	57,911,870
83-11-24-100-001	639	57,983,055
83-11-25-100-001	639.9	269,570
83-11-26-100-001	640	269,610
83-11-27-100-001	640	269,610
83-11-28-200-002	80	33,700
83-11-34-100-001	640	269,610
83-11-35-100-001	580	244,335
83-11-36-100-001	130	54,760
83-16-02-100-001	430	181,145
83-16-03-100-001	651.59	274,495
83-16-04-400-001	159	66,980
83-16-10-100-001****	640	1,240,275
83-16-11-100-001	94.17	39,670
90-07-31-100-005**	2.34	121,585
90-07-31-200-006**	4.4	228,590
90-07-32-100-010**	5.3	275,375

90-07-32-200-008**	2	103,945
90-07-32-200-010**	0.3	15,570
90-07-32-200-012**	2.2	114,330
90-07-33-100-007**	0.5	25,955
90-07-33-300-009**	1.6	83,115
90-07-33-300-011**	2	103,875
90-07-33-400-008**	2.21	114,865
90-12-02-100-061**	0.18	9,390
90-12-03-100-014**	1.58	82,120
90-12-03-100-016**	0.61	31,675
90-12-03-100-018**	3.53	183,400
90-12-03-200-026**	2.91	151,195
90-12-03-200-028**	2.18	113,270
90-12-04-200-010**	1.75	90,900
90-12-17-100-008	20	8,425
90-12-17-100-009	17.5	7,370
90-12-17-300-001	2.5	1,050
90-12-17-300-003	20	8,425
90-12-18-200-010	30	12,640
90-12-18-300-003	22.37	9,425
90-12-18-300-004	26.1	10,995
90-12-18-300-005	22.37	9,425
90-12-18-400-001	157.78	66,470
TOTAL ACRES	8197.5	123,000,000

*DENOTES ORIGINAL RAILROAD
**DENOTES NEW RAILROAD
*** DENOTES COOLING CHANNEL
****DENOTES DAM

**Exhibit B To Newton Station Settlement Agreement
Agreed 2007 and 2008 Assessments**

PARCEL NUMBER	2007 ASSESSMENTS			2008 ASSESSMENTS		
	LAND	BUILDING	TOTAL	LAND	BUILDING	TOTAL
58-06-24-300-003*	1,290		1,290	1,310		1,310
58-06-25-200-001*	29,400	125,050	154,450	29,870	127,050	156,920
58-06-36-200-001*	17,125	95,940	113,065	17,400	97,475	114,875
58-06-36-200-005**	78,295	344,665	422,960	79,545	350,180	429,725
58-11-01-200-001*	18,280	97,020	115,300	18,575	98,570	117,145
58-11-12-200-001*	17,000	91,630	108,630	17,270	93,095	110,365
58-11-13-400-001*	12,840	72,225	85,065	13,045	73,380	86,425
58-11-13-400-004*	42,810	24,795	67,605	43,495	25,190	68,685
58-11-14-300-004***	1,250		1,250	1,270		1,270
58-11-14-400-007***	3,390	5,825	9,215	3,445	5,915	9,360
58-11-15-400-008	25,690		25,690	26,100		26,100
78-12-19-100-001	90,435		90,435	91,880		91,880
78-12-19-300-002	4,285		4,285	4,350		4,350
78-12-30-100-001	7,470		7,470	7,585		7,585
78-12-30-300-001	12,585		12,585	12,785		12,785
83-11-21-400-002	25,690		25,690	26,100		26,100
83-11-22-200-001	221,680		221,680	225,225		225,225
83-11-23-100-003***	108,355		108,355	110,090		110,090
83-11-23-100-004***	2,780		2,780	2,820		2,820
83-11-23-100-005***	111,470		111,470	113,250		113,250
83-11-23-100-006***	27,450		27,450	27,890		27,890
83-11-23-200-001***	80,570		80,570	81,860		81,860
83-11-23-200-002***	37,035		37,035	37,630		37,630
83-11-23-200-003***	46,290		46,290	47,025		47,025
83-11-23-200-004***	55,010		55,010	55,890		55,890
83-11-23-200-005***	3,335		3,335	3,385		3,385
83-11-23-300-001	201,220	58,652,305	58,853,525	204,440	59,590,740	59,795,180
83-11-24-100-001	273,560	58,652,305	58,925,865	277,940	59,590,740	59,868,680
83-11-25-100-001	273,950		273,950	278,335		278,335
83-11-26-100-001	273,995		273,995	278,380		278,380
83-11-27-100-001	273,995		273,995	278,380		278,380
83-11-28-200-002	34,245		34,245	34,825		34,825
83-11-34-100-001	273,995		273,995	278,380		278,380
83-11-35-100-001	248,305		248,305	252,280		252,280
83-11-36-100-001	55,650		55,650	56,540		56,540
83-16-02-100-001	184,090		184,090	187,035		187,035
83-16-03-100-001	278,955		278,955	283,420		283,420
83-16-04-400-001	68,070		68,070	69,160		69,160
83-16-10-100-001****	273,995	986,450	1,260,445	278,380	1,002,230	1,280,610
83-16-11-100-001	40,315		40,315	40,960		40,960

90-07-31-100-005**	22,870	100,690	123,560	23,235	102,300	125,535
90-07-31-200-006**	43,010	189,300	232,310	43,695	192,330	236,025
90-07-32-100-010**	51,805	228,045	279,850	52,635	231,695	284,330
90-07-32-200-008**	19,550	86,090	105,640	19,860	87,465	107,325
90-07-32-200-010**	2,935	12,890	15,825	2,980	13,095	16,075
90-07-32-200-012**	21,505	94,685	116,190	21,850	96,200	118,050
90-07-33-100-007**	4,890	21,490	26,380	4,970	21,830	26,800
90-07-33-300-009**	15,635	68,830	84,465	15,885	69,930	85,815
90-07-33-300-011**	19,550	86,015	105,565	19,860	87,395	107,255
90-07-33-400-008**	21,600	95,130	116,730	21,945	96,650	118,595
90-12-02-100-061**	1,760	7,780	9,540	1,790	7,905	9,695
90-12-03-100-014**	15,440	68,015	83,455	15,690	69,100	84,790
90-12-03-100-016**	5,960	26,225	32,185	6,055	26,645	32,700
90-12-03-100-018**	34,500	151,880	186,380	35,055	154,310	189,365
90-12-03-200-026**	28,445	125,210	153,655	28,900	127,210	156,110
90-12-03-200-028**	21,310	93,795	115,105	21,650	95,295	116,945
90-12-04-200-010**	17,105	75,275	92,380	17,375	76,480	93,855
90-12-17-100-008	8,560		8,560	8,700		8,700
90-12-17-100-009	7,490		7,490	7,610		7,610
90-12-17-300-001	1,065		1,065	1,085		1,085
90-12-17-300-003	8,560		8,560	8,700		8,700
90-12-18-200-010	12,845		12,845	13,050		13,050
90-12-18-300-003	9,580		9,580	9,735		9,735
90-12-18-300-004	11,175		11,175	11,355		11,355
90-12-18-300-005	9,580		9,580	9,735		9,735
90-12-18-400-001	67,570		67,570	68,655		68,655
TOTAL ACRES	4,320,445	120,679,555	125,000,000	4,389,600	122,610,400	127,000,000

*DENOTES ORIGINAL RAILROAD

**DENOTES NEW RAILROAD

*** DENOTES COOLING CHANNEL

****DENOTES DAM

**RESOLUTION AUTHORIZING APPROVAL AND EXECUTION
OF AMEREN NEWTON STATION SETTLEMENT AGREEMENT**

WHEREAS, the Board of Trustees of the Illinois Eastern Community Colleges District 529 (“Taxing Body”) has been involved in litigation with the Ameren Energy Generating Company (hereinafter “Ameren”), regarding the assessed valuation of the Newton Power Station located in Jasper County (the “Newton Station”).

WHEREAS, the assessed valuation of the Newton Station was the subject matter of complaints filed by Ameren before the Jasper County Board of Review for the 2006 Tax Year.

WHEREAS, each taxing body listed in the Ameren Newton Station Settlement Agreement has a financial interest in and jurisdiction to levy taxes against one or more of the parcels that constitute the Newton Station and believe it is in the best interest of all to resolve all of the real property assessment valuation disputes by negotiation.

WHEREAS, the parties have agreed upon the methodology to establish the aggregate assessed valuation for the Newton Station for years 2006-2008, and to distribute that value among the various tax parcels as provided in the Ameren Newton Station Settlement Agreement attached hereto as Exhibit A.

NOW THEREFORE BE IT RESOLVED as follows:

Section 1. The attached Ameren Newton Station Settlement Agreement is approved, and _____, Chairman is hereby authorized and directed to execute the Agreement.

Section 2. Attorney Frederic S. Lane of Robbins, Schwartz, Nicholas, Lifton & Taylor, Ltd. is hereby authorized to file as legal representative on behalf of the Taxing Body to intervene in the Newton Station Settlement Agreement and dismiss Case No. 07-TX-1(1).

Section 3. This resolution shall take effect immediately upon its passage.

AYES:

NAYS:

PRESENT:

ADOPTED this ____ day of _____, 2007.

Chairman, Board of Trustees

ATTEST:

Secretary, Board of Trustees
STATE OF ILLINOIS)
) SS.
COUNTY OF JASPER)

SECRETARY'S CERTIFICATE

I, _____, the duly qualified and acting Secretary of the Board of Trustees of the Illinois Eastern Community Colleges District 529, in the State of Illinois, do hereby certify that attached hereto is a true and correct copy of Resolution entitled:

RESOLUTION AUTHORIZING APPROVAL AND EXECUTION OF AMEREN NEWTON STATION SETTLEMENT AGREEMENT

which Resolution was duly adopted by said Board of Trustees at a meeting held on _____, 2007.

I do further certify that a quorum of said Board of Trustees was present at said meeting, and that all requirements of the Illinois Open Meetings Act were complied with.

IN WITNESS WHEREOF, I have hereunto set my hand on _____, 2007.

Secretary, Board of Trustees

Agenda Item #8G

LTC Van Lease

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: LTC Van Lease

The Lincoln Trail College Foundation has agreed to purchase a van that will be leased to Lincoln Trail College under the terms of the lease agreement which follows.

I ask the Board's approval of the lease agreement.

TLB/rs

Attachment

LEASE WITH OPTION TO PURCHASE

This agreement entered into the ____ day of November, 2007, by and between the Lincoln Trail College Foundation, Robinson, Illinois, hereinafter referred to as "Lessor" and Illinois Eastern Community Colleges, Olney, Illinois, hereinafter referred to as "Lessee".

WITNESSETH:

The parties hereto desire to enter into Agreement whereby Lessor shall provide to Lessee the following described property:

2007 Ford 12 Passenger Van, 10,100 miles, VIN IFBNE31L67DA75357

The consideration to be paid for the lease shall be \$17,500, plus 4.5% simple interest to reflect a total lease amount, including interest, of \$18,729.00 payable as follows:

1. Three payments of \$6,243.00 to be due and payable on the 15th day of July 2008, 2009, and 2010.
2. The final payment, due July 15, 2010, shall be adjusted to reflect actual payment activity during the course of the contract. No penalty will be charged for prepayments.
3. Lessee is hereby given the option of purchasing the above referenced vehicle for an additional one dollar (\$1.00) to be paid with the final payment.
4. For and during the term of the lease, title to the above referenced vehicle shall be reflected in the name of the Lessor.
5. During the term of the lease, the Lessee takes full responsibility for the following obligations:
 - a. To provide and pay for all necessary expenses to operate the leased vehicle.
 - b. To maintain said vehicle in a state of good repair, subject only to normal wear associated with the operation of same for college purposes, to include all routine and major maintenance of all kinds.
 - c. To maintain proper insurance on said vehicle.

LESSOR:

LINCOLN TRAIL COLLEGE FOUNDATION

BY: _____

LESSEE:

ILLINOIS EASTERN COMMUNITY COLLEGES

BY: _____

Agenda Item #8H

Agreement with Flora Chamber of Commerce

Agenda Item #8H

MEMORANUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Agreement with Flora Chamber of Commerce

For several years, Frontier Community College operated a classroom facility in cooperation with the Flora Chamber of Commerce. When the Flora Chamber decided to close the local office, Frontier was left without an education facility and has been utilizing local churches and other locations to provide classes to Flora and Clay County.

The Chamber of Commerce and Frontier have agreed to reopen a Chamber office and share the costs of the facility.

I ask the Board's approval of this Memorandum of Understanding.

TLB/rs

Attachment

Memorandum of Understanding

The Flora Chamber of Commerce (Chamber) and Illinois Eastern Community Colleges District #529/Frontier Community College (IECC/FCC), in order to provide post-secondary education opportunities and services to the residents of Flora and Clay County, hereby, agree to share physical space at 122 North Main Street as follows:

1. The IECC Dislocated Worker Program and Frontier Community College will compensate the Chamber \$100 per month which includes utility costs and shared use of the current Chamber facility (approximately 1,500 square feet plus storage areas).
2. The Chamber will secure permission from the City of Flora allowing IECC/FCC to arrange a portion of the facility in order to provide suitable classroom space including, but not limited to, placing appropriate classroom tables, chairs and installing computer stations. A wireless connection will be shared by IECC/FCC and the Chamber.
3. IECC/FCC may have appropriate signage space on the classroom entrance side of the building.
4. IECC/FCC will support the cost of an additional telephone line for the Dislocated Worker Program and IECC/FCC will log long distance telephone calls and reimburse the Chamber for such.
5. IECC/FCC may employ additional staff to provide services as appropriate. Appropriate office equipment will be provided by IECC/FCC for college employees. IECC/FCC office hours will be from 8:00 a.m. to 10 p.m. Monday through Thursday and 8:00 a.m. to 5:00 p.m. Friday, with occasional use on the weekends.
6. IECC/FCC staff and faculty will have key access to the facility. The number of keys will be controlled and assigned by IECC/FCC to staff on a semester by semester basis.
7. IECC/FCC and the Chamber will share storage space.
8. IECC/FCC will provide a copy machine to support the educational programs offered at the Chamber facility.

9. Both parties, the Chamber and IECC/FCC agree to give appropriate notice to the other party if they desire to dissolve or substantially alter this Memorandum of Understanding. A minimum of 30 days notice prior to the end of an academic semester is required by either party to dissolve or substantially alter this agreement.

10. Any items not specified in this Memorandum of Understanding needing to be addressed will be addressed by the Chamber President, the Flora City Administrator and the Dean of the College at FCC or the staff in the Dislocated Worker Program at IECC.

11. The Chamber and IECC/FCC enter into this relationship in the spirit and dedication toward the joint effort of meeting the needs of the community. The memorandum shall take effect on December 1, 2007 and remain in effect as per stated in this memorandum as a whole. Any future addendums to this agreement shall be approved by both parties.

_____ Date: _____
 Flora Chamber of Commerce President

_____ Date: _____
 Flora City Administrator

_____ Date: _____
 Chairman, Board of Trustees
 Illinois Eastern Community Colleges District #529

_____ Date: _____
 Secretary Board of Trustees
 Illinois Eastern Community Colleges District #529

11-15-07

Agenda Item #8I
Online Education Plan

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Online Education Plan

The District has been offering online courses since 1997. Currently, IECC offers approximately 105 online courses taught by 70 full-time and part-time faculty. The District has shown impressive growth in student enrollment in online courses.

While the District has made great progress in online instruction, additional work remains to determine how to respond more effectively to the changing needs of today's learners. IECC needs to continue to provide flexible, accessible, and quality programs and courses to students who desire an alternative delivery method for learning as well as foster effective and reliable student and faculty support services for online education.

The purpose of the Online Education Plan is to provide increased direction and leadership for online instruction, including the establishment of goals, strategies and objectives to achieve the District's vision of providing high quality online courses, programs and services that respond to the needs of students who desire an alternative delivery method for learning.

I ask the Board's approval of the Online Education Plan.

TLB/rs

Attachment

Illinois Eastern Community Colleges



Online Education Plan

Approved by Cabinet: November 7, 2007
Approved by Board of Trustees: November 20, 2007
(pending)

**ILLINOIS EASTERN COMMUNITY COLLEGES
ONLINE EDUCATION PLAN**

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I. OVERVIEW

A. Introduction

Illinois Eastern Community Colleges have been offering online courses since 1997. Currently, IECC offers approximately 105 online courses taught by 70 full-time and part-time faculty. The tables below show the impressive growth of student enrollment in online courses.

**Summary of Total Enrollment
IECC Online Classes by
Academic Year**

Excluding CIS 1104

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
Summer		69	165	312	460	569	687
Fall	72	123	178	378	593	784	970
Spring	87	108	402	529	736	1059	1138
Total	159	300	745	1219	1789	2412	2795

Including CIS 1104

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
Summer			278	614	594	824	848
Fall			306	767	861	1026	1313
Spring		172	632	792	1114	1506	1276
Total		172	1216	2173	2569	3356	3437

While IECC has made great progress in online instruction, additional work remains to determine how to respond more effectively to the changing needs of today's learners. IECC needs to continue to provide flexible, accessible, and quality programs and courses to students who desire an alternative delivery method for learning as well as foster effective and reliable student and faculty support services for online education.

The purpose of the Online Education Plan is to provide an institutional strategy and financing structure to support and promote district-wide online opportunities. The plan outlines the required procedures, training, and support to assist faculty with online course development and to build peer-to-peer support for students' online learning. The Online Education Plan will provide increased direction and leadership for online instruction, including the establishment of goals, strategies and objectives to achieve the vision of IECC's Online Education Program.

B. Vision

The vision of IECC's Online Education Plan is to develop a program that provides excellence in teaching, learning, public service, and economic development through high quality online courses, programs and services that respond to the needs of the students and the communities we serve. Online learning is

envisioned as an alternate delivery method utilized to achieve the overall mission of IECC.

C. Definitions

Online instruction at Illinois Eastern Community Colleges involves any formal approach to student learning in which the majority of instruction occurs while the instructors and learners interact synchronously or asynchronously online. This is done by employing technology to facilitate the educational experience.

Online instruction responds to the needs and goals of students for flexible, accessible programs and courses, and takes place in the form of online courses via the Internet and hybrid courses. Academic, learning resources, student services, and technical and administrative support are provided for all forms of online programs and courses.

Online Courses

An online course has been specifically approved for delivery via the Internet, and is taught predominantly utilizing asynchronous instructional methods. Courses are 100% online; there are no scheduled face-to-face meetings and all interaction is via online communications and services.

Hybrid Courses

A hybrid course combines online and traditional face-to-face classroom instruction to promote student learning. A designated percentage of the course is delivered face-to-face and the remaining percentage is delivered in the online environment. The online based portion of the course reduces the number of face-to-face contact hours. These face-to-face hours are instead replaced by online activities and assignments. The distribution of face-to-face and online requirements will vary based on the demands of a given curriculum. The college Dean will define the percentage in consultation with the instructor prior to a hybrid course offering.

Learning Management System (LMS)

Learning Management System (LMS) refers to the software used by IECC for online classes. IECC currently uses WebCT and will transition to Angel for the spring 2008 semester.

D. Goals and Objectives

In order to achieve IECC's Online Education Plan vision, measurable goals and objectives are necessary. The vision is to provide high quality online courses, programs and services that respond to the needs of students who desire an alternative delivery method for instruction. The goals noted below identify a broad category of tasks supporting the vision, and the objectives are measurable tasks that support the achievement of each goal.

Goal 1: Develop a fully functional Web site with clear and easy access to all institutional courses, programs, and support services.

- Objective 1.1 Identify and implement a course management system that is financially sustainable and supports current investment in online courses.
- Objective 1.2 Establish a realistic baseline level of access to computers for students, faculty and staff including a plan to upgrade and replace computers and related equipment annually.
- Objective 1.3 Provide technology that is universally accessible to all persons and web-based assistive technologies to ensure compliance with the Americans with Disabilities Act.
- Objective 1.4 Establish an appropriate level of technical support for students, faculty and staff.
- Objective 1.5 Provide access to comprehensive online student support services including college orientation, admissions and registration, financial aid, bookstore, LMS, grades and other online support services.

Goal 2: Develop and deliver high-quality, online degree and certificate programs to expand learning opportunities that respond to the global education marketplace.

- Objective 2.1 Orient faculty to online education and provide adequate support services for faculty to develop and deliver online courses.
- Objective 2.2 Reward faculty for the development of quality online courses, programs, and/or certificates.
- Objective 2.3 Establish standards and criteria for online courses to ensure quality and consistency.
- Objective 2.4 Establish an online course review and approval process to evaluate course content, usability, and quality.
- Objective 2.5 Organize a Copyright and Intellectual Property Committee to monitor copyright and intellectual property issues of current importance to online instructors and staff. Provide education to faculty on Copyright laws and regulations.
- Objective 2.6 Provide online courses, programs and certificates that respond to student needs in order to balance work and personal and professional development pursuits.
- Objective 2.7 Develop a survey instrument to measure student satisfaction with course content and presentation.

- Objective 2.8 Facilitate assessment of student learning in courses and programs delivered online and at off-campus sites.
- Objective 2.9 Receive Higher Learning Commission approval to offer online degrees and certificates.
- Objective 2.10 Establish IECC academic and faculty partnerships with high schools, colleges, and businesses for team teaching, shared programming, dual credit, and 2 + 2 agreements.

Goal 3: Develop innovative and flexible online programs, training, and services that meet the needs of industry and workforce development.

- Objective 3.1 Develop and implement a plan to revitalize programs, certificates and courses that respond to workforce needs.
- Objective 3.2 Obtain resources to develop online career and continuing education offerings that provide workforce skills needed for emerging jobs statewide, nationally, and internationally.
- Objective 3.3 Identify online courses and resources that meet industry-specific training requirements.
- Objective 3.4 Establish and sustain mutually beneficial partnerships with businesses and industries to maximize the use of technology to expand, retrain, and strengthen the industrial base of southeastern Illinois.
- Objective 3.5 Upgrade and retain learners for the workplace through flexible, accessible, customized training and educational programs.

Goal 4: Provide services and access to support the lifelong learning needs of diverse populations.

- Objective 4.1 Expand IECC's online community to include adult and continuing education offerings which respond to the needs of the adult learner.
- Objective 4.2 Provide specialized educational access online for individuals interested in refining their skills through professional development and continuing education.
- Objective 4.3 Establish and build partnerships between IECC and high schools, colleges, businesses, and governmental agencies to share information and to support online education and career development.

- Objective 4.4 Build strategic alliances and partnerships for the provision of online education at the institutional, state, national, and international level.
- Objective 4.5 Design and implement an Online Education Marketing Plan to promote awareness of IECC's online education, increase enrollments, and develop new markets for online education.

Goal 5: Establish and define funding strategies and policies to assist IECC's Online Education Plan to provide high quality online instruction and support for both students and faculty.

- Objective 5.1 Develop a means to measure cost and effectiveness of online delivery.
- Objective 5.2 Regularly monitor and adjust online course tuition and fees as necessary.
- Objective 5.3 Incorporate staffing and resources requirements into the District's strategic plan.
- Objective 5.4 Assure that allocation of resources and other efforts related to online education are aligned with the District's strategic plan.

E. Target Population

Currently, the majority of the online students are from within the local area. IECC will continue to develop and provide additional online courses to accommodate scheduling and transportation needs of students within the IECC service area. However, declining local populations, social and economic changes, and student demand for online courses are requiring IECC to re-shape the delivery of education in ways that reflect the needs of the community and the broader education marketplace and working environment. Our target population has expanded beyond the walls of our colleges and demand for education offered in an alternative format has increased exponentially. IECC has the opportunity to carry out our mission to a global community by provide excellence in teaching and learning, public service and economic development through our online education program.

F. Funding

Funding strategies and policies will be developed to assist IECC's Online Education Plan to provide high quality online instruction and support for both students and faculty. The District will regularly monitor and adjust online course tuition and fees to assist with the cost and effectiveness of online delivery. Staffing and resource requirements for online education will be incorporated into the District's strategic plan. Funding issues and factors include, but are not limited to, those listed below.

- Online course development compensation

- Staffing for Help Desk extended hours
- Services for special needs students
- Learning management system upgrade/change
- T1, server and other technology expansion needs
- Marketing of courses and programs available

II. SUPPORT SERVICES

A. Faculty Support

Faculty support and training are provided at the college locations and online as identified below.

- Learning Management System (LMS) instruction and workshops.
- Two Educational Technology Specialists are employed and staff the Faculty and Staff Resource Centers at each college who provide technology training, online course development, and online instructional techniques training.
- Assistance from the Coordinator of Web and Online Learning Services.
- Assistance from the IT Help Desk for server and other support-related issues.

B. Student Support

Students new to online courses are required to complete an introductory course, CIS 1104, Introduction to Online Learning, which prepares them for online course delivery. Once enrolled in an online course, students have access to a wide range of support services including IECC's portal system Entrata. These services provide links to class listings, Help Desk, email, registration, transcripts, LMS, grades, online documentation, and other online student support services.

The following elements and information are included on the IECC website, www.iecc.edu/online, including the portal, for online students.

- Online course schedules
- Course material requirements and acquisition options with contact information
- Student Services contact information for each college campus
- Learning Resources Center(s) online resources
- CIS 1104 Introduction to Online Learning information
- Definition of online courses and how to be successful
- Online instructors and technical support contacts
- Computer system requirements
- Frequently Asked Questions
- Learning management system details
- Directions to obtain support:
 - Course content questions are directed to the instructor
- Bookstore information

CIS 1104 Introduction to Online Learning

CIS 1104 Introduction to Online Learning is a course specially designed for students to determine if the online environment is likely to be effective for them. The course is fully online and takes a student through a wide variety of online

learning issues. CIS1104 is an assessment of a student's skill and ability to effectively learn via course(s) instructed online. Topics include evaluating a student's learning style, basic computer and web browsing skills, and utilization of web based learning tools. Emphasis will be placed on using computer hardware and software to access online resources and programs. In addition, various learning methods will be presented to assist the student in evaluating if online learning is right for them. The course transitions a student into the course learning management system used by IECC.

The course is free and is offered at a variety of times for student convenience. Students are awarded 0.5 credit hours upon successful completion of all course requirements. All students new to online learning are required to complete the course for two reasons: 1) to help prepare the student for online course work and 2) to determine if online learning is an appropriate instructional delivery method for the student.

Students are not required to complete CIS1104 prior to enrollment into courses designated as "hybrid". Students who have completed online courses at other institutions may receive a waiver from the CIS1104 requirement, based on student records verification. Business and Industry online programs, training, and services may also waive the CIS 1104 requirement based on the recommendation of the Career and Technical Education Associate Dean.

C. Learning Resources and Services

Library Services

The online library services offer a wide variety of resources that are available virtually anywhere to students, faculty, and staff. The four IECC libraries maintain primary websites, participate in the "AskAway" Illinois Online system, and provide online access to subscription services. The "AskAway" service is available 24/7 and is a virtual library online, including co-browsing abilities to assist patrons.

Bookstores

A consistent approach for course material acquisition by students is set to ensure that all students regardless of location, courses, etc., are provided the same method for obtaining books and/or related material required for a course. An online book ordering system has been established for each bookstore to provide convenient access to textbooks and other materials.

- Each bookstore will maintain its online book ordering site with up-to-date book listings for the current and upcoming term. Any special requirements or materials required for courses will also be noted.
- Each bookstore will list bookstore contact information for students and will provide steps for using the online book ordering system.
- Bookstores will clearly list all pertinent book details such as title, author, ISBN, and price.

- Students will be responsible to initiate contact with the providing college's bookstore to obtain required course material.
- Students will be able to access the website to identify the materials and texts required by instructors for a particular course.
- Students will be required to make arrangements using one of the three options each bookstore offers for obtaining course material.
- Students will be required to obtain course material in a timely manner, in relationship to the start date of each course.

Student Services

Student Services information regarding all courses including those online is accessible via the IECC website and Entrata portal as listed below.

- Course schedules
- Program requirements and outlines
- Registration, tuition, and fees
- Calendar
- Admission policies

Student Services contact information is readily available from all webpages. Support is offered via face-to-face, phone, online request, email, and online chat.

Financial Aid

Financial Aid information regarding all courses, including those online, is accessible via the IECC website and Entrata portal as listed below.

- FAFSA online application (Free Application for Federal Student Aid)
- Frequently Asked Questions (FAQ)
- Policies and standards
- Loans, grants, and scholarship details and applications
- College contacts
- Student rights

Advising

Advising information regarding all courses including those online is accessible via the IECC website and Entrata portal as listed below.

- IECC catalog
- Transfer options
- Adviser contacts
- Testing

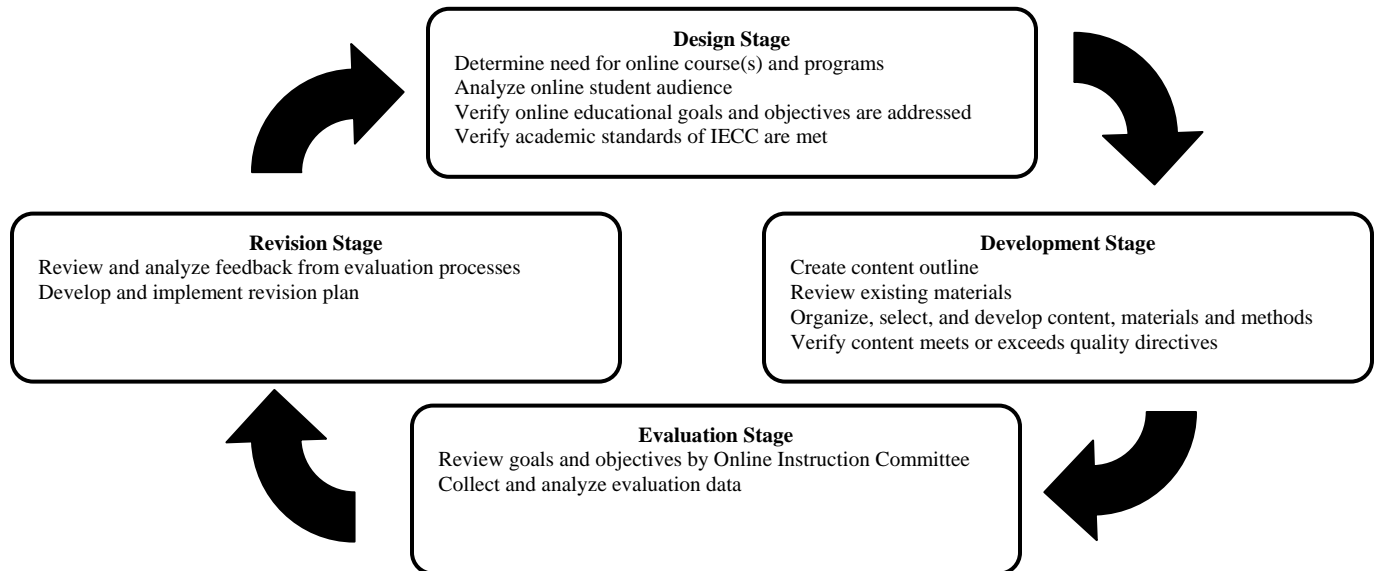
Tutoring

Tutoring services and contact information are listed on the main IECC website and in the Entrata portal system. Students can access tutoring via phone, online and face-to-face. Links to other tutoring resources are also listed for external services.

III. PROCEDURES

A. Online Course Development Process

IECC's Online Course Development Process provides a framework for systematically planning, developing, and adapting courses, instruction, and programs based on student learning needs and requirements. The Online Course Development Process has four basic stages:



Instructors interested in teaching online courses need to evaluate their ability to instruct online based on the quality directives listed in Section D. Instructors who meet the quality directives must complete and submit to their college Dean, the Online Course Approval Form for Internet Courses. Advanced approval by the CEO is required to receive compensation for developing and teaching online courses. The approval form is located on the IECC Intranet.

B. Online Course Development Compensation

As indicated by the current Memorandum of Agreement between the Board of Trustees of Illinois Eastern Community Colleges, District 529 ("Board") and the Illinois Eastern Community Colleges Education Association, IECCEA-NEA ("Association"), the Board and the Association hereby agree to the following Internet Course Compensation on 8/31/01:

To the extent the Board elects to assign a faculty member to develop and teach an Internet Course, and then a one-time stipend of Three Hundred Fifty Dollars (\$350.00) per load hour, in addition to the faculty member's regular salary, will be paid to such faculty member the first time he or she teaches the course. When the same faculty member teaches the course on subsequent occasions, then no stipend or additional compensation shall be paid.

C. Criteria for Online Courses

A course will be considered an "Online Course" when it meets or exceeds the following criteria.

1. 100% of the course content is online, (including tests, handouts, and presentations), excluding textbooks and/or other physical materials, and requires students to log in and complete online assignments at least 3-4 times per week.
2. The course has been reviewed at least one month prior to the start date. College Deans, peers and/ Online Instruction Committee member(s) will review content for adaptability to online format and for quality control. Courses not containing the required elements or minimal content will not be approved as an acceptable online course and will be returned to the instructor for revision and resubmission. The college Dean will determine the dates the course will be offered online.
3. The course is maintained on IECC servers, when possible. Effective January 2008, Angel will be the Learning Management System utilized for online courses.
4. Content not on an IECC server will not be supported by IECC staff and administration. Support will become the responsibility of the individual faculty member.
5. Tools and content necessary for an online course are listed below. These are used as guidelines, depending on subject area, not all courses will utilize each tool listed.
 - Email
 - Syllabus
 - Discussion board or other communication tools
 - Content module or other resources
 - Procedure for posting assignments
 - Clearly defined goals and outcomes, if not specified in syllabus
 - Quizzes and tests, if used, should be done online via quiz tools or by proctored delivery
 - HTML is the primary format for file distribution to ensure accessibility
 - Instructor contact information
 - Technical support contacts
6. Online instruction utilizes the learning methods listed below.
 - Reciprocal teaching through a dialogue between teachers and students regarding segments of course content. The dialogue is structured by the use of four strategies: summarizing, question generating, clarifying, and predicting.
 - The Learner-Centered atmosphere facilitates the exploration of meaning. Learners must feel safe and accepted. They need to understand both the risks and rewards of seeking new knowledge and understanding. New meaning should be acquired through a process of personal discovery.

- Active learning encourages active participation for the construction of knowledge by placing students in situations which compel them to read, speak, listen, think deeply, and write. Active learning puts the responsibility of organizing what is to be learned in the hands of the learners themselves, and ideally lends itself to a more diverse range of learning styles.
- Higher level thinking skills are emphasized including: analysis, synthesis, and evaluation.
- Promotion of group collaboration and cooperative learning is encouraged.

D. Quality of Online Instruction

Online instruction requires dedication to detail and quality content. Instructors should evaluate their decision to instruct online by considering their own technical abilities and their ability to transmit knowledge to learner-controlled systems.

The core standards of an online course should address the areas identified below:

- provide for reciprocal teaching,
- be learner-centered,
- encourage active participation and knowledge construction,
- be based on higher level thinking skills of analysis, synthesis, and evaluation,
- promote active learning,
- allow group collaboration and cooperative learning,
- provide multiple levels of interaction,
- focus on real-world, problem solving.

Quality online instruction will adhere to the criteria noted below.

- Courses offered online will adhere to the same high quality standards as are required by courses offered in the traditional face-to-face classroom.
- Online courses will be reviewed by the Online Instruction Committee prior to student participation for quality, content, and to verify the core standards (noted above) have been met.
- Online course instructors will satisfy the Illinois State Board of Education requirements, the educational and professional standards and requirements of the Higher Learning Commission, the Illinois Community College Board, and Illinois Eastern Community Colleges and as mandated by the Illinois Articulation Initiative for IAI-applicable courses.
- Online instructors should have at least one semester of traditional face-to-face or hybrid course teaching experience prior to developing and implementing an online course.
- Online instructors are encouraged to register for CIS 1104, Introduction to Online Learning, to experience online learning from the students' perspective.

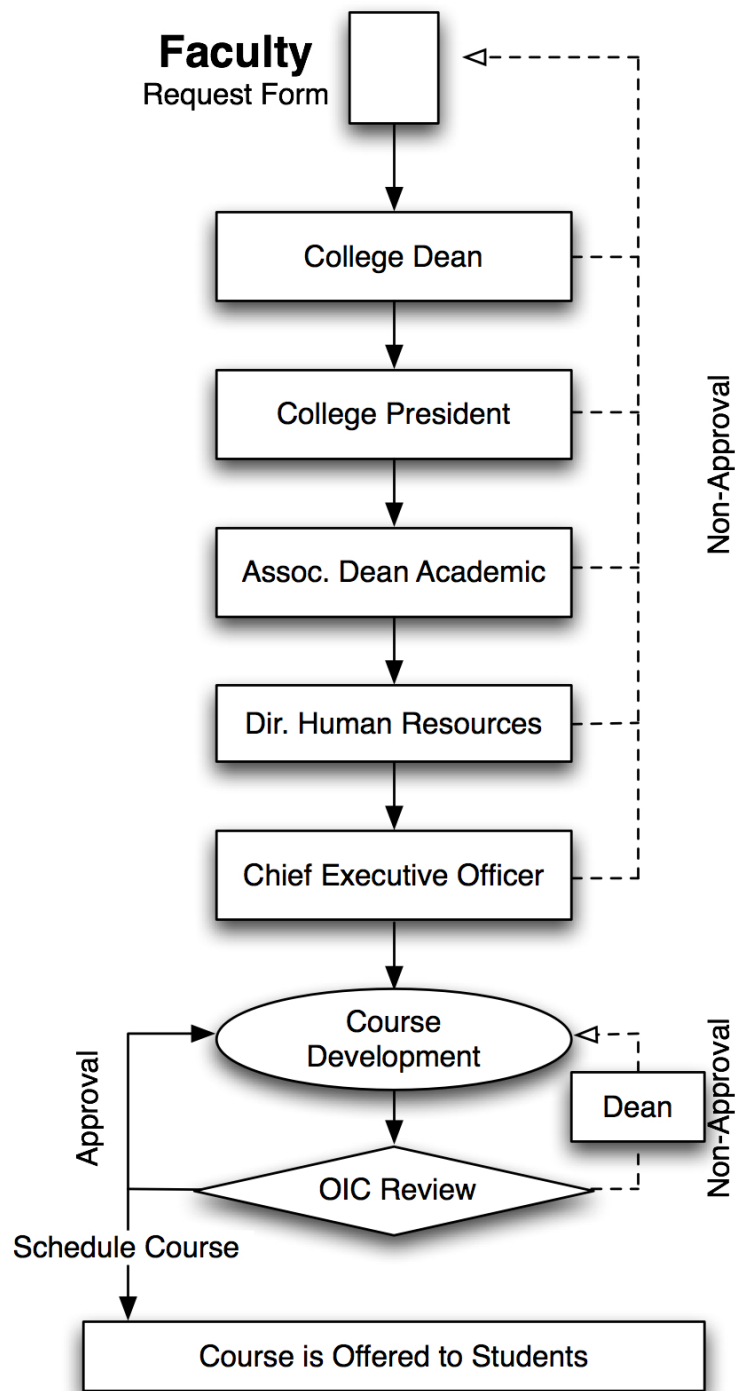
- Online instructors are encouraged to participate in Angel training offered by the district or other institutions providing formal training.
- Problems, concerns, and other issues shall be handled in accordance to policies and standards in place for traditional courses.

E. Review and Course Approval

To ensure that an online course meets IECC's definition, content, and quality, a review process has been developed. Online courses will be reviewed at least one month prior to the course start date. The review will assess content and usability by college Deans, peers and/or selected member(s) from the Online Instruction Committee. Courses not containing the required elements or low content will not be approved as acceptable online courses. Courses not meeting the criteria can be resubmitted for subsequent review and evaluation. Courses will be evaluated at various stages as noted below.

- Design stage
 - Determine need for online courses and programs
 - Analyze student audience
 - Need/value evaluated against face- to-face courses
- Development (pre-student)
 - Outline content
 - Ensure course meets or exceeds Definition and Quality directives
 - Course is reviewed by peer and/or Online Instruction Committee for approval
- Post student
 - Content /value evaluation based on student post evaluation survey

The review and course approval process is outlined in the flowchart below.



F. Online Course Ownership

College or joint ownership of inventions and/or materials developed or prepared by an employee exists when any one, or a combination, of the following conditions applies:

- A. When the invention and/or material bear a direct relationship to, or is made or developed in connection with the employee's duties and responsibilities as an employee of the Board.
- B. When the invention and/or material is made or developed with a contribution of college facilities, equipment (owned or rented), materials, funds, information, or of time and services of full-time faculty members and/or students.
- C. When the invention and/or material is made or developed in performance of college commissioned projects including private and government sponsored grants by the college.

Online courses developed by faculty meet all three conditions above and therefore are owned by the College.

G. Course Scheduling and Multiple Offerings

The Deans have developed a 5 year online course schedule to provide students with the information they need to plan and accomplish their academic and personal goals within a specific timeframe. This information is made available through the District's online portal system.

H. Class Size and Loads

Class size and instructional load is determined by the college Dean, in consultation with the providing instructor. Additionally, decisions about the number of online sections an individual faculty member may teach each term are made by the college Deans.

I. Student Complaint Policy

The Student Complaint Policy located in the college catalog (www.iecc.edu/catalog) applies to all formal student complaints at Illinois Eastern Community Colleges, except for complaints regarding sexual harassment or student readmission petitions (see Appendix B in college catalog). This policy applies to all students. Traditional face-to-face and online students must follow the steps outlined in the catalog for complaints including, but not limited to, academic, grading, and institutional decisions that directly affect a student.

J. Student Survey

Two weeks prior to finals week each semester an online survey will be activated for each online course within which a student is enrolled. This survey will address a wide range of issues regarding the student's online experience. The results from this survey will be collected and presented at the subsequent Online Instruction Committee meeting. The purpose of the survey is to gauge the student experience and gather pertinent comments. The results will be made available to Deans and faculty. Faculty will receive the results of the surveys four

weeks after the completion of the semester in an anonymous format. A sample copy of the survey resides at www.iecc.edu/survey.html.

K. Student Step-by-Step Process

Step-by-Step process to take an online course is listed below.

1. Assess if a desired course is offered online.
2. Assess personal and technical abilities as well as the time commitment necessary for success in online education.
3. Complete the online application form, including email contact information, and the \$10 admission fee when appropriate.
4. Receive notification from Student Services via email or mail within one week, at which time:
 - a. Student may be required to provide verification of SAT or COMPASS testing.
 - b. Student may be required to complete placement testing.
 - c. Student may need to verify prerequisites for particular courses have been met.
 - d. New online students will be required to take *CIS 1104 Intro to Online Learning*.
5. Registration may occur by calling Student Services once all conditions above are met.
6. After phone or web registration, the student will be directed to the IECC website to request an Entrata account by submitting the User ID/Password request form. The form must be filled out and signed, then mailed to the college site. The student is given the option to receive the User ID/Password by personal email or by regular mail. This will allow the student access to their Entrata account for course information. The student also has the option to register in person where they can expedite the process and obtain their Entrata account information at that time.
7. Within seven days of course registration the student will be required to pay tuition or a student may be registered into a course and billed for the expenses. Students electing the second option will have a specified number of days to make payments or receive approval of other financial arrangements. Students must adhere to the registering college's tuition and fee payment policies. Payment may be made in person, by mail, or over the phone by credit card.
8. Students should contact the offering college's bookstore to acquire, if any, course materials for a particular course. If more than one course is being taken, the student is responsible for contacting each of the offering institution's bookstores for course material. Course material requirements will be provided on the website.
9. Once registered, the student will be contacted by email or mailed letter providing directions to proceed within each registered course. Online instructors for each registered course will be responsible for posting course information on the Student Information System - Entrata. Students,

- in general will be contacted one week prior to the start date of the online course. CIS 1104 students will be contacted within a week of registration in the course.
9. Students in CIS 1104 will be notified online or via email of either their completion of the course or additional requirements needed to satisfy completion requirements. CIS 1104 is to be completed PRIOR to the start date of any other online course and by the specified date identified in the notification letter/email. Students who do not complete CIS 1104 by the specified date will be dropped from CIS 1104 and all other online courses.
 10. Final class grades must be accessed online via the IECC Entrata portal as are grades for traditional face-to-face classes.

L. Registration Deadline

Online courses must be approached in a district-wide, consistent manner in order to ensure that students have a positive online experience. Registration deadlines for online courses, which will be administered at each college, will be one day prior to the first day of classes. Any registrations made after the first day of classes require the permission of the online instructor offering the particular course. Extension of the registration period, without online instructor's consent, would require all four college Deans to be in agreement with the extension. If an extension were agreed upon, the college Deans would be responsible for notifying their college's bookstore and Student Services offices.

M. Online Course Instructions by Faculty

- Online instructors will be responsible for posting the following course information online.
 - a. course prefix/number, title, and course reference number (CRN),
 - b. instructor name, contact address, email address, and phone number,
 - c. course materials requirements,
 - d. login directions and credentials, if needed.
- Online instructors will be responsible for maintenance of the course content to ensure it continues to meet identified standards.
- Online instructors are to address all issues concerning content questions and redirect all technical issues to District Office Information Technology Department.

N. LMS Accounts, Courses, and Backup

- The District Office Information Technology Department (IT) is responsible for setting up all Angel accounts for students and faculty.
- Upon request of an instructor, the IT Department is responsible for creating course areas for course development and/or practice.
- Instructors may backup their course, when desired, but the IT Department will also perform daily system-wide backup.

IV. Evaluation and Assessment

A. Assessment and Evaluation of Student Learning

IECC is committed to high academic standards and to the assessment of student learning outcomes and academic achievement. Assessment of student learning outcomes in online courses does not differ substantially from traditionally taught courses and will be integrated into IECC's overall assessment of student learning. Evaluation of assessment findings will drive changes that promote quality in instruction and in the online model or reinforce policies that are effective.

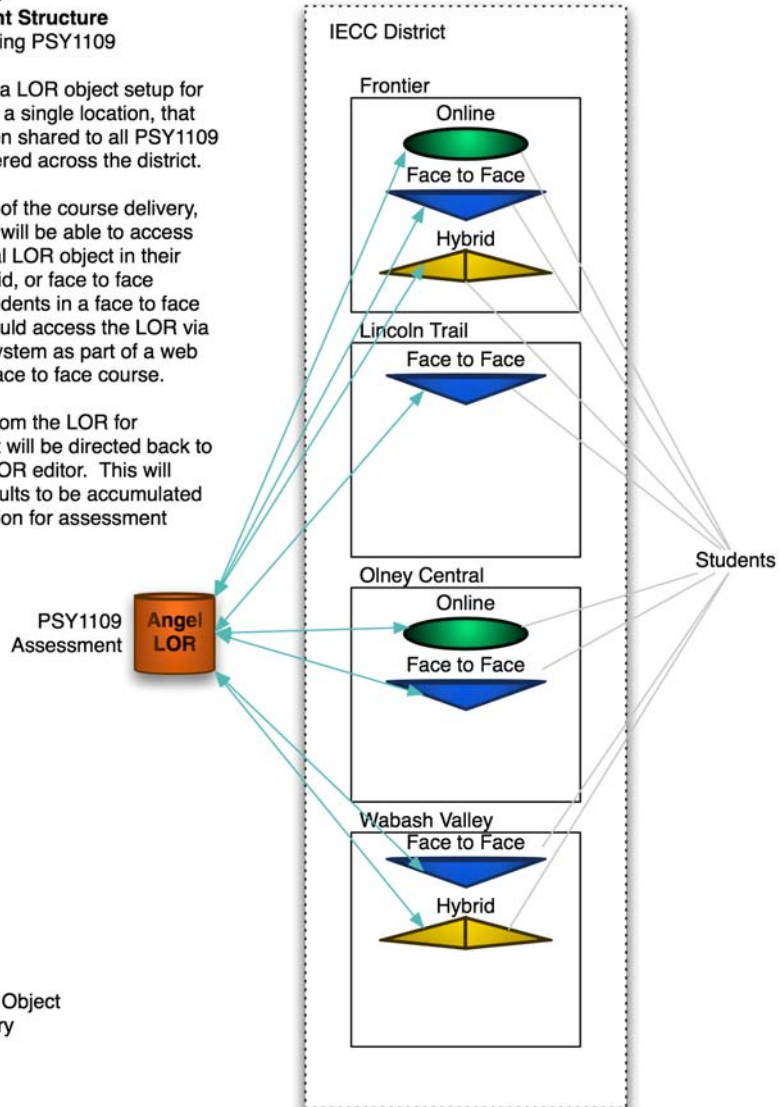
Additionally, the following outlines the potential of the new LMS system Angel. This system will allow IECC not only to extend assessment to online students, but to those in a traditional classroom as well. This type of structure allows a consistent approach to assessment to be distributed to all sections of a particular course, with multiple instructors, across the entire IECC district.

**IECC Angel
Assessment Structure**
Example using PSY1109

This shows a LOR object setup for PSY1109 in a single location, that object is then shared to all PSY1109 courses offered across the district.

Regardless of the course delivery, all students will be able to access that identical LOR object in their online, hybrid, or face to face course. Students in a face to face situation would access the LOR via the Angel system as part of a web enhanced face to face course.

All results from the LOR for assessment will be directed back to the single LOR editor. This will allow all results to be accumulated in one location for assessment



B. Evaluation of Online Faculty

The evaluation of online faculty will follow the same process as currently established by IECC for face-to-face instruction. Any faculty member's class/course may be visited unannounced by the administration. A Faculty Evaluation Form is located on the intranet on the forms page.

C. Evaluation of the Online Education Plan

The Online Education Plan is a dynamic process that will need to adapt to changes in technology, student needs, occupational demands and community and economic assessments. Evaluation of the Online Education Plan is done through the college Deans, Online Instruction Committee, students and faculty. Assessment data that is compiled through student and faculty surveys and trends

noted in community, occupational and economic development will be considered in improving the Online Education Plan. The Plan will continue to be driven by quality in instruction and delivery, student, faculty and community needs, community requirements, economic development, technology availability and the global educational market.

Agenda Item #8J

Dual Credit Agreement with Southern Indiana Career and Technical Center

Agenda Item #8J

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Dual Credit Agreement

Illinois Eastern Community Colleges/Wabash Valley College (District) has an opportunity to enter into a partnership with the Indiana Career and Technical Center (Center). Currently the Center offers a Diesel Service Technology Program which would articulate with the Diesel Equipment Technology Program at Wabash Valley College. The Center has agreed to enter into a dual credit agreement with the District.

This agreement would expand student access to programs at Wabash Valley College in its Diesel Equipment Technology Program. The courses will be governed by the regulations of the Illinois Community College Board, the Illinois State Board of Education, the North Central Association and policies of the District.

The District and the Center will jointly supervise faculty teaching, equipment will be provided by the host site, at least a minimum of eight students will be enrolled in each course and the Center and the District will consult periodically on the progress of the program. The program can be cancelled by either the District or the Center by giving notice of its intent to cancel the program.

I ask the Board's approval of this dual credit agreement.

TLB/rs

Attachment

Illinois Eastern Community Colleges District 529
Dual-Credit Agreement

STATEMENT OF AGREEMENT

The Board of Trustees of Illinois Eastern Community Colleges (IECC) District 529 and the Southern Indiana Career and Technical Center agree to enter into a partnership to provide dual-credit occupational courses that will be accessible and beneficial to high school juniors and seniors in the Diesel Service Technology Program at Southern Indiana Career and Technical Center and the Diesel Equipment Technology Program at Illinois Eastern Community Colleges/Wabash Valley College. Articulation and transference of college credit for this course is limited solely to IECC/Wabash Valley College. The provision of dual credit will become effective for Spring Semester, beginning January 2008.

I. STATEMENT OF PURPOSE

Dual-credit courses expand student access to affordable higher education, provide challenging academic and occupational experiences to qualified high school students during their junior and senior years, and reduce the costs of a college education for students and their families. Successful completion of occupational courses will allow students to simultaneously earn college credits, to satisfy high school graduation requirements, and to assist in the transition to IECC/Wabash Valley College for enrollment and completion of the Diesel Equipment Technology Degree Program. Dual-credit courses are important transitional links for high school students moving from secondary schools to colleges and universities and/or high-skill careers.

II. GUIDELINES

- A. Dual-credit courses are governed by the policies and regulations of the Illinois Community College Board, the Illinois State Board of Education, the North Central Association, and the policies and standards of Illinois Eastern Community Colleges and the Southern Indiana Career and Technical Center. These policies, regulations, and standards apply to students, faculty, staff, instructional procedures, academic standards, and course offerings, whether courses are offered at the college campus, at off-campus sites, including distance learning and Internet, or at secondary schools.
- B. The Illinois Eastern community college and the Southern Indiana Career and Technical Center will jointly select dual-credit courses occupational areas.
- C. Students enrolling in dual-credit courses should have the same skills as current college students, therefore students must satisfy course placement tests/scores, such as the ASSET, ACT, or COMPASS tests for English, reading, and mathematics and must meet all course prerequisites.

- D. High school students who wish to enroll in dual-credit courses must be recommended and approved by their high school counselor and principal.
- E. Articulated dual credit courses will follow the college syllabi, including college textbooks, exams, etc.
- F. Academic advising services and course registration assistance will be provided jointly by the IECC/Wabash Valley College and Southern Indiana Career and Technical Center.
- G. Matters of student discipline will be handled cooperatively between the IECC/Wabash Valley College and Southern Indiana Career and Technical Center.
- H. Tuition for high school students who enroll in dual-credit courses will be based upon the following:
 - 1. Tuition is waived for students for day (regular school day) courses taught at either the high school or community college.
 - 2. Students will pay regular tuition rates for night classes (any class after 3:00 p.m.) or summer classes. Note: High school students enrolled in dual-credit courses are not eligible for state or federal financial assistance.
- I. A dual-credit course will be identified on the college transcript in the standard format and will not be identified as a dual-credit course.
- J. Faculty teaching dual-credit courses will satisfy the educational and professional standards and requirements of the North Central Association, the Illinois Community College Board, Illinois Eastern Community Colleges District, and Southern Indiana Career and Technical Center.
- K. The Illinois Eastern community college and Southern Indiana Career and Technical Center will jointly supervise faculty teaching dual-credit courses. Full time high school faculty members who teach dual-credit courses as part of their regular teaching assignment will not receive additional compensation. Illinois Eastern community college part-time and full-time faculty who teach dual-credit courses, will be compensated according to the policy approved by the IECC Board of Trustees.
- L. Dual-credit courses offered during the regular school day shall have equipment and classroom/laboratory space provided by the host site at no charge to the other institution.
- M. The IECC/Wabash Valley College and Southern Indiana Career and Technical Center will jointly conduct monitoring and evaluation of dual-credit courses.

- N. There is a minimum enrollment of eight (8) students for dual-credit courses.
- O. Consultation and mutual agreement with the CEO of the Illinois Eastern Community Colleges District and the Director of the Southern Indiana Career and Technical Center, or their designees, may address items not covered in this agreement.
- O. This agreement shall remain in effect until cancelled by official action by either the Southern Indiana Career and Technical Center or the Illinois Eastern Community Colleges Board of Trustees or by notice of the Director of Southern Indiana Career and Technical Center or the CEO of Illinois Eastern Community Colleges of their intent to cancel this agreement.

III. BOARD APPROVAL

The Board of Trustees of Illinois Eastern Community Colleges District #529

By: _____
 Chairman Date

Southern Indiana Career and Technical Center

By: _____
 Director Date

Agenda Item #8K

Environmental Scan

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Environmental Scan/Executive Summary

Lisa Benson, Dean at Olney Central College, has prepared the FY08 Environmental Scan and Executive Summary, which is presented for the Board's acceptance. The Environmental Scan is used to forecast future internal and external needs for both college programs and services. The data assists the District in developing the Strategic Plan, Completing the Program Review Process, and Developing the Institutional Effectiveness Plan, the Career and Technical Education Plan, and the On-Line Education Plan.

The Executive Summary states the following:

- Population is Declining
- Equalized Assessed Valuation is Increasing Slightly
- Reimbursable Credit Hour Grants Show Steady Increases
- Future Revenue Increases will Come From Tuition Increases and State Funding
- District Income is Lower than the State-Wide Average
- Farm Employments are Declining, Manufacturing Employments are Relatively Level, and Educational Services Employment Show Steady Increases
- Enrollment of Both Full and Part-Time Students Increased Last Year
- There has been a 49.5% Increase in the Number of Completers Comparing FY1983 to FY2007.

The FY2008 Environmental Scan indicates that the District's Colleges must continue to offer educational programs and services that prepare students to meet the demands of an ever changing market place. By doing so, the District will benefit the local economy, which in turn, will better serve the residents of the District.

I ask the Board to accept the FY2008 Environmental Scan

TLB/rs

● **Executive Summary for FY08 Environmental Scan**

Scanning the environment enables Illinois Eastern Community Colleges to analyze historical data to forecast future internal and external needs for college programs and services. Districtwide strategic planning involves analyses of both quantitative and qualitative District economic data, as well as student and program data, to forecast future trends.

- The District's population, including the number of high school graduates, is declining. Enrollments captured from graduates from Indiana border county high schools, expansion of online course offerings, and additional dual credit offerings could provide additional enrollments.
- Equalized Assessed Valuation increased this past year, but may decrease in the next few years because of an Illinois Dept. of Revenue rule which could impact the farmland EAV base and reduce the District's overall EAV base by about 10%. State reimbursement is decreasing. Reimbursable credit hour grant generation is forecast to remain steady within the next several years. It would appear that future revenue increases will need to come from two sources; student tuition increases and state funding.
- The residents of District #529 are less well off than the average Illinoisan and the average American, so it would appear tuition increases will need to continue to be both incremental and small. Increasing the number of online courses as well as raising the tuition for these types of courses for Out-of-District and Out-of-State students could provide more revenue for the District.
- The analysis of employment data indicates that farm employments are declining, and providing instructional opportunities for displaced farm workers should be a priority for the District.
- Manufacturing employments are relatively level, and represent the largest single block of employments within the District. The District should continue to support local manufacturing entities through programs and courses offered through the colleges as well as the District's Workforce Education and Business and Industry Training departments.
- Educational Services employments from District #529 and ROE #12 continue to show steady increases. The District should consider what programs and services could be provided to these two groups.
- Other employments show increases and decreases that vary by county. Each college should consider courses and programs to meet the needs of employers in their counties.
- Enrollment data indicates that both full- and part-time enrollments increased last year. Student age range patterns as well as gender patterns should be evaluated by each college to determine marketing strategies as well as additional course offerings. Online enrollments remain strong and continued development of online courses should be considered by each college.
- Completer data shows that since fiscal year 1983, there has been a 49.5% increase in the number of completers within the District.
- The career/technical program data should be analyzed by each college that offers the program to determine if enrollment and/or completion trends indicate any areas of concern for the programs involved.

The conclusions reached in this environmental scan, when combined with local information and community input, will assist the District in developing the annual Strategic Plan, in completing the Program Review process, developing the Career and Technical Education Plan and the Online Education Plan as well as assisting with the Institutional Effectiveness process.

The FY 2008 environmental scan indicates that, although the District's base population is declining, District #529 colleges must continue to offer educational programs and services that prepare students to meet the demands of an ever-changing job market. By doing so, the District will benefit the local economy, which, in turn, will better serve the residents of District #529.

ILLINOIS EASTERN COMMUNITY COLLEGES

Frontier Community College

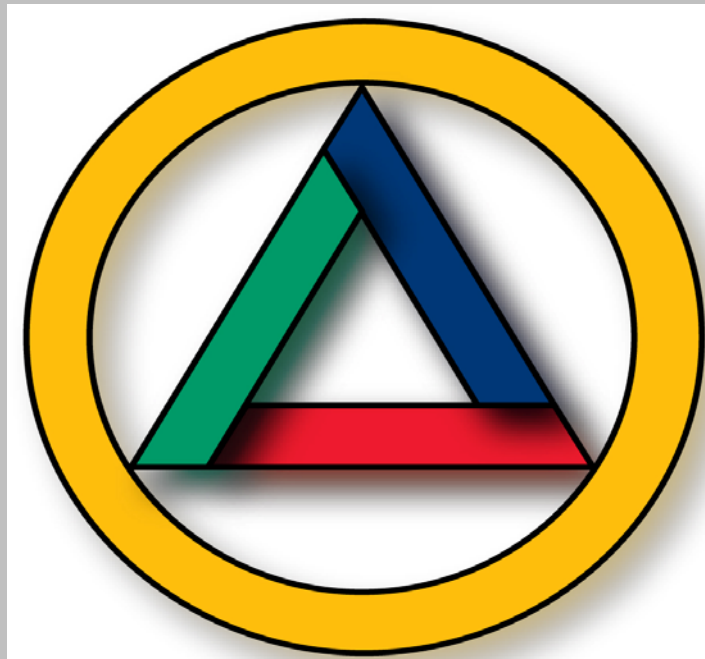
Lincoln Trail College

Olney Central College

Wabash Valley College

Environmental Scan

Fiscal Year 2008



Approved by the Cabinet: November 7, 2007
Accepted by the Board of Trustees: November 20, 2007
(pending)

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INTRODUCTION

The foundation for strategic planning at Illinois Eastern Community Colleges continues to be environmental scanning. Examining data relating to our environment enables the District to study historical data and forecast future internal and external demands for college programs and services. Environmental scanning involves analyses of both quantitative and qualitative demographic data that is external to the college district, as well as student and program data that is internal to the college district. Analyzing historical data and forecasting future trends better enables the District to improve teaching-learning processes and adjust to changing populations and educational needs of customers in the communities served by Illinois Eastern Community Colleges.

The environmental scan calculates forecasts that will fall within a 95 percent probability of being statistically accurate. Although the sample size for each set of data for this scan is small and cannot be used to predict future values with exact certainty, we feel the data are sufficient to forecast short- to medium-term future trends. The data gathered for the environmental scan and the analyses of the data are made available to all levels of the institution, including faculty, staff, and students, for their input into District strategic planning. Sharing historical information, analyses of the data, changes to the District strategic plan, and an annual assessment of the plan's goals and objectives with faculty, staff, and students provides a continuous feedback loop that improves District strategic planning processes.

Twenty-four data elements relating to various demographics within the service region of Illinois Eastern Community Colleges District #529 were selected for scanning in Fiscal Year 2008: District population, District high school graduates, Indiana border county high school graduates, reimbursable credit hours generated, equalized assessed valuation, per capita personal income, percent of per capita personal income, farm employment, non-farm employment, construction employment, manufacturing employment, wholesale trade employment, retail trade employment, financial services employment, educational services employment, average wages, unemployment rates, student financial aid recipients*, average family income of financial aid recipients*, unduplicated enrollment, student age ranges, online enrollment, transfer programs, and technical programs.

Data elements included in the environmental scan are reviewed annually by the CEO and Cabinet to determine which elements are appropriate for forecasting. Time-series analysis, a statistical method whereby a linear forecast of outcomes is calculated based on a function of past observations, is used to provide a glimpse into the future. Forecasting assumes that a time-series of data is a combination of a pattern in the data and some trend error. ForecastX™ is an MS Windows®-based software tool that selects the most appropriate method for forecasting future values based upon trends or seasonality error that may exist in the data. The forecasts are then considered by the CEO and Cabinet prior to preparing the annual update to the District's Strategic Plan. Both the Environmental Scan and resulting Strategic Plan are presented to the Illinois Eastern Community Colleges Board of Trustees for their deliberation.

* Data not available for FY07 until November 2007

ENVIRONMENTAL DEMOGRAPHICS

Population

The populations of the eight major counties which comprise the majority of the service area of Illinois Eastern Community Colleges District #529 were examined to determine if the population base was stable. As can be discerned from Chart 1, the population base within District #529 has been steadily declining since 1985. The forecast through the year 2019 indicates that the population will continue to decrease in the future. Thus, we can conclude from this forecast that it is likely that progressively less local property taxes will be available for the support of District #529 and also that fewer students will likely be residing within the District to demand programs and services from the four colleges.

Since 1981, the eight counties which comprise the major portion of the Illinois Eastern Community Colleges District #529 service area have collectively lost 13% of their population. At 17.2%, Edwards County has lost the largest percentage of its population. Richland County lost 13.4 %, Jasper County lost 13.1%, Lawrence County lost 12.2%, Wabash County lost 10.5%, Clay County lost 10.2%, Wayne County lost 9.5%, and Crawford County lost 6.6% of its population. At 6.6%, Crawford County has lost the smallest percentage of its population and it remains the largest populated county in the District.

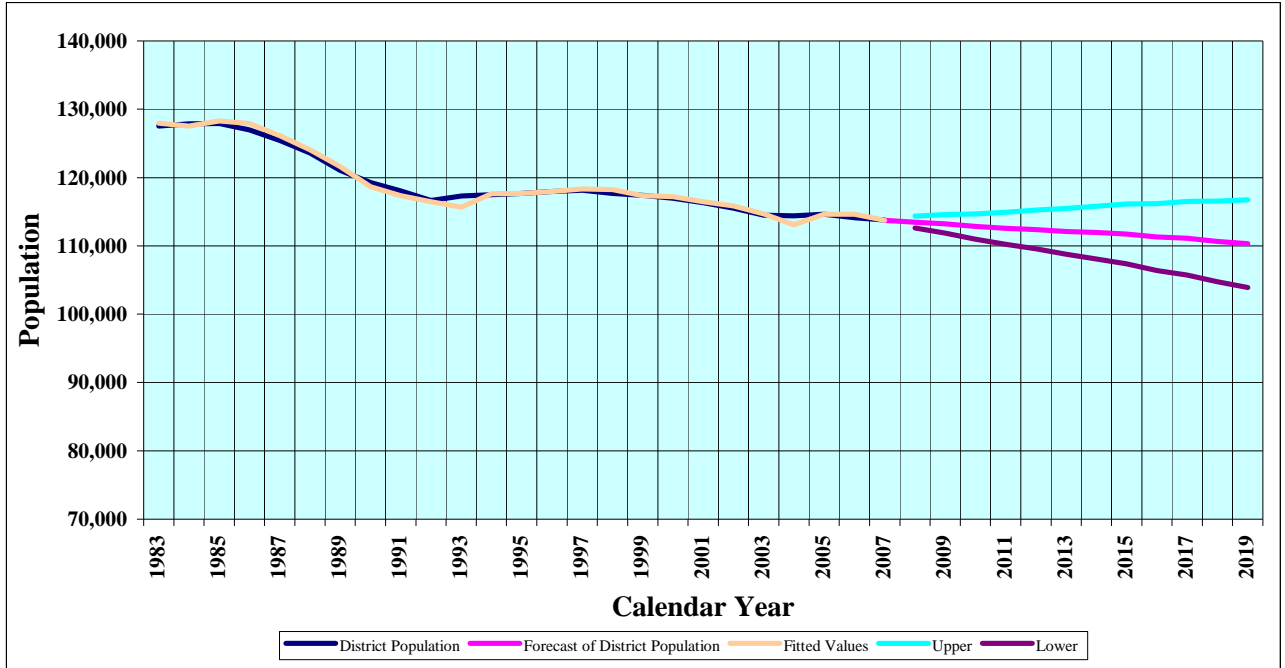


Chart 1: District #529 Population Forecast (BEA: CA1-3 Population report)

In 1981, there were 127,549 residents living within District #529. However, by 2005, that figure had dropped to 113,784. This represents an actual loss of 13,765 residents. Moreover, by 2019, the population of the District is projected to be slightly more than 110,000 which is the loss of an additional 3400 residents in the next twelve years. It should be noted that while the national population is projected to *steadily increase* through 2030, the population within District #529 is forecast to *steadily decrease*. The conclusion one might draw from these data is that the District’s pool of “traditional” students is shrinking each year. Thus, the colleges should ensure that planning for new programs and courses take into consideration the needs of non-traditional students as well as traditional students and that they are working with area businesses, industries, and Chambers of Commerce to attract new residents to the area.

District #529 HS Graduates

Chart 2 shows that the number of high school graduates within District #529, although cyclic, is declining slightly each year.

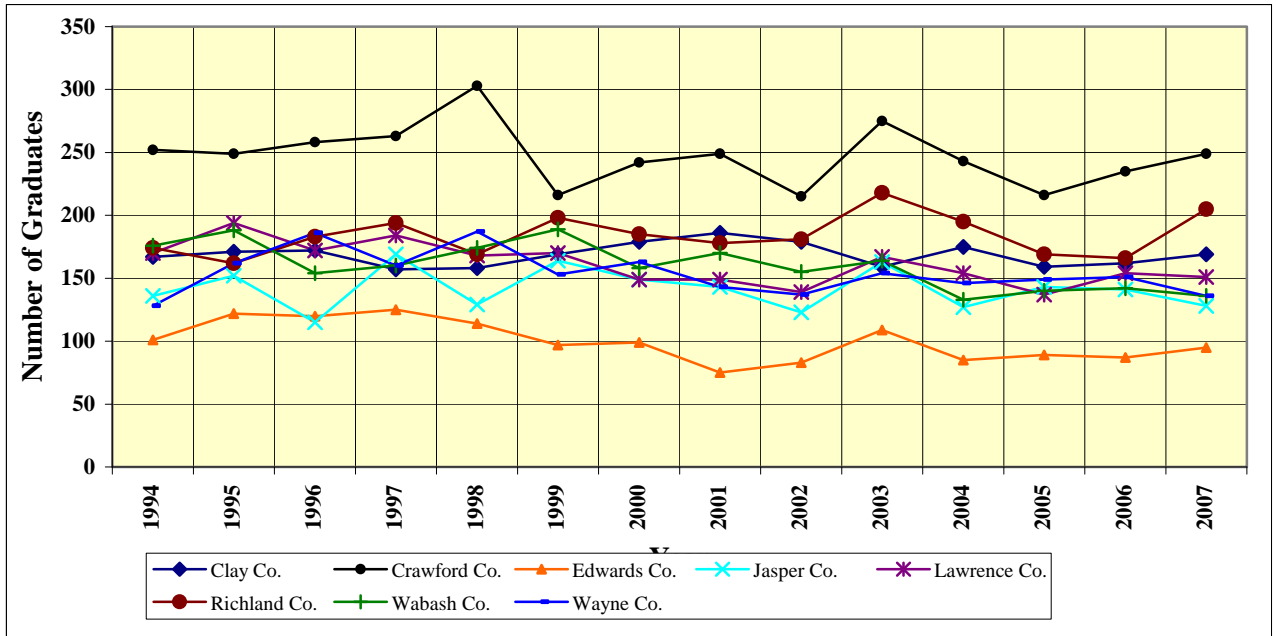


Chart 2: District #529 HS Graduates (IECC's College Support Services)

The trend line in Chart 3 indicates a progressive decline in the number of high school graduates that have been available to potentially enroll at one of the four colleges. Colleges should increase their contact with District high schools to ensure that high school administrators, counselors, and students are well aware of the benefits of attending their local community college.

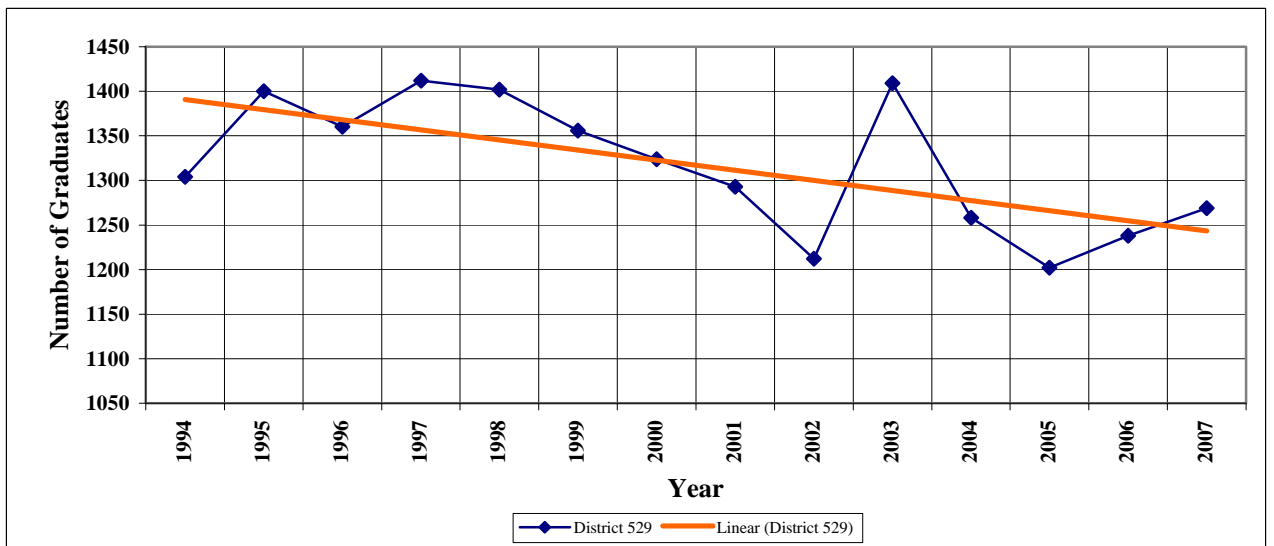


Chart 3: District #529 Total HS Graduates (IECC's College Support Services)

Indiana Border County HS Graduates

Chart 4 shows that the number of high school graduates in the Indiana border counties has been relatively stable. For 2006 the total number of graduates was 5524, the largest number since 1998. These high school graduates are offered reduced tuition if they enroll at

any of the four IECC colleges. Colleges should increase their recruiting and marketing efforts to enroll more of these students.

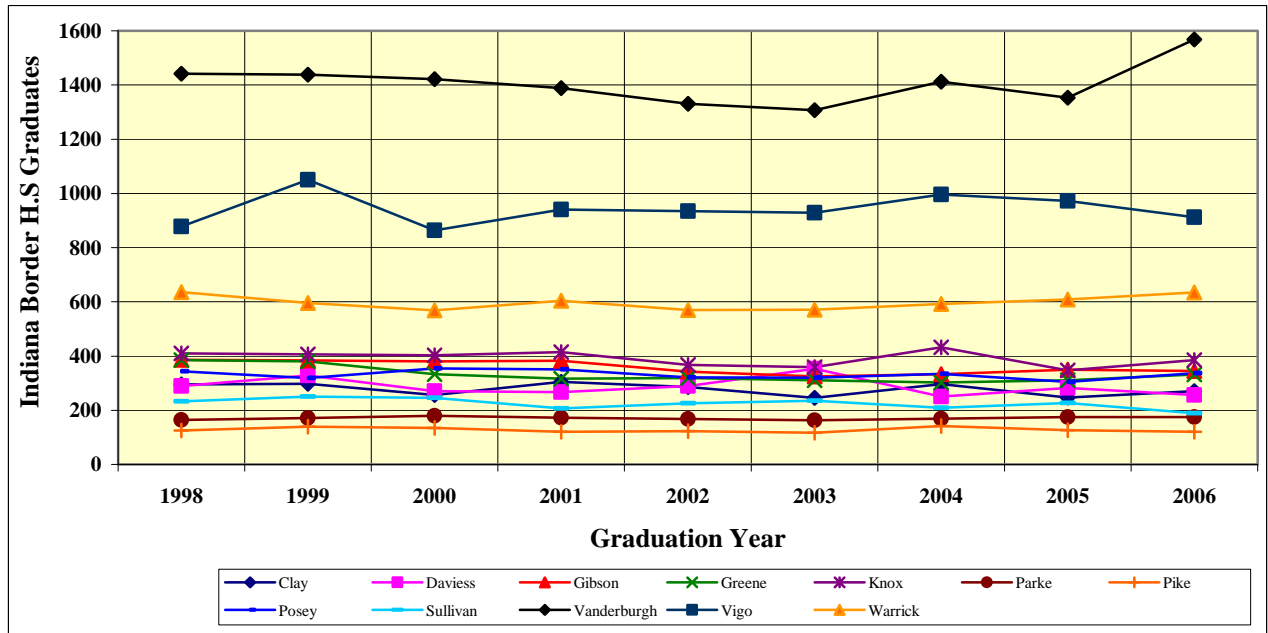


Chart 4: Indiana Border County HS Graduates (Indiana Department of Education)

Credit Hour Generation

Within Illinois Eastern Community Colleges District #529, there are five operational units that generate reimbursable credit hours: the four colleges (FCC, LTC, OCC, and WVC) and Workforce Education. However, because Allied Health is funded “off the top” of the District’s annual budget, it seems prudent to view it separately. In addition, Business and Industry Training generates credit hours for the four colleges. Reimbursable credit hours are important to the District because in Fiscal Year 2007, IECC received 50.9% of its operating budget from the State of Illinois.

As can be seen in Chart 5, the credit hours generated by the four colleges, Workforce Education, and Allied Health are cyclical. That is, each slightly up or down cycle seems to span anywhere from a 3 to 5-year period. Over the 16 year period being studied, most of the units have, when looked at overall, changed very little. Chart 5 also clearly shows that the Districtwide generation of credit hours has been stable over the past 16 years with an average percentage increase of less than 1% per year overall. IECC generated 1.67% more credit hours in Fiscal Year 2007 than it did in Fiscal Year 2006.

Chart 6 shows that the future projection for the generation of reimbursable credit hours appears to be fairly stable with a slight incline. One can easily conclude from these historical and projected data that reimbursable credit hours which IECC is projected to generate in the near future will likely increase only slightly from year to year. However, due to level or only slightly increased funding for community colleges by the legislature for the

past several years, when combined with increased healthcare and other operational expenses, it has been necessary for District #529 to increase student tuition to make up for the loss of state funding. The District and college administrators clearly understand that the critical element to maintaining a workable annual budget is closely linked to the continued generation of reimbursable credit hours.

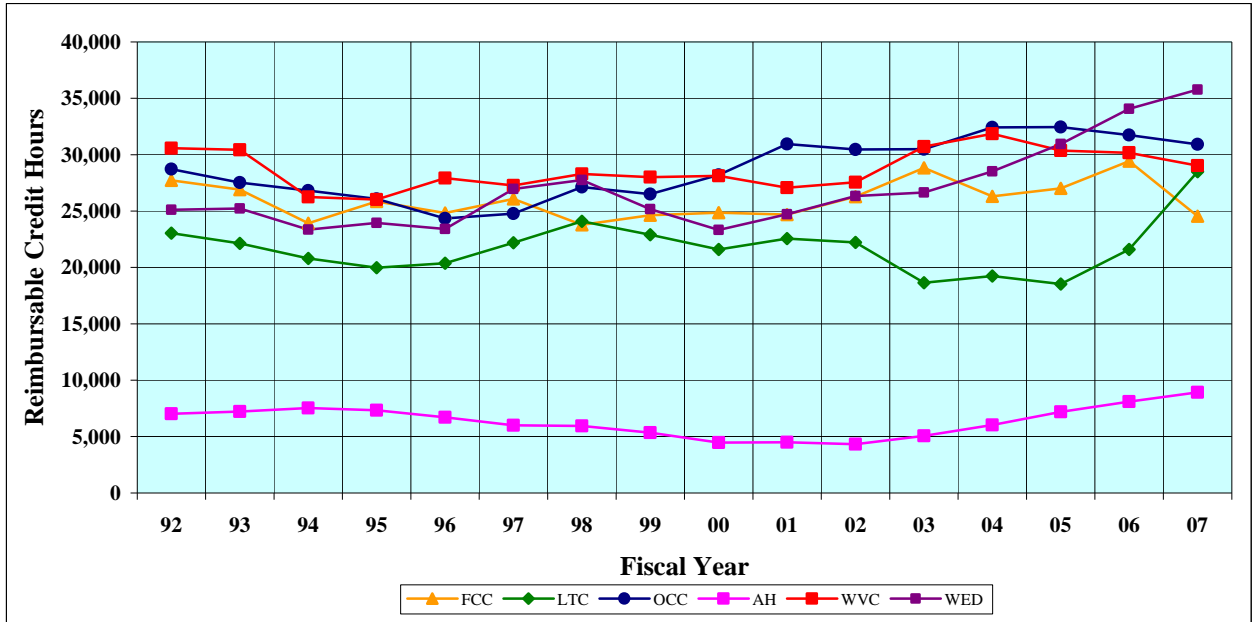


Chart 5: Reimbursable Credit Hours (IECC)

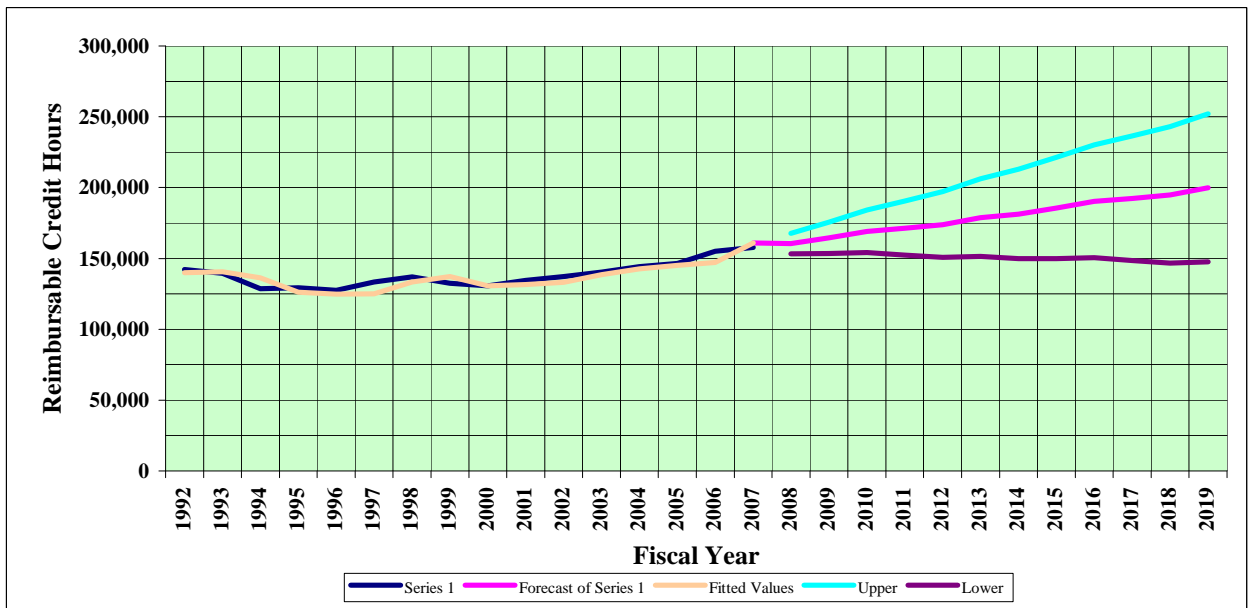


Chart 6: Forecast of Reimbursable Credit Hours

Equalized Assessed Valuation

The District receives approximately 10% of its annual operating revenue from local property taxes which are based on the equalized assessed valuation (EAV) of real property located in the District. Because District #529 EAV has experienced some growth from 1998 to 2007, the EAV for 2008 through 2019 is forecasted to increase slightly. The Illinois Department of Revenue Rule B810 was put into effect in FY2006. Basically, Rule B810 could cause the farmland EAV base for the counties within District #529 to be reduced by as much as 40%. The District has not felt a significant effect from this implementation; however a trickle down effect is anticipated to take place in the next several years. This change in the assessment of farmland valuation could reduce the District's overall EAV by approximately 10%.

Seemingly, this would indicate that the District can expect to receive significantly less of its operating budget from its local tax base for the period 2008 through 2019. The implication of this data is that, because it is highly unlikely that state support will increase and that local EAV may decrease, the Board of Trustees will probably need to continually increase the annual credit hour tuition rate. Increasing student tuition follows the national trend in higher education in which the federal and state governments are providing less support and families are being expected to shoulder more of the responsibility for funding the higher education of their children. In essence, because budgets are reflective of all projected revenue, the District will need to more closely match personnel requirements with curricular requirements.

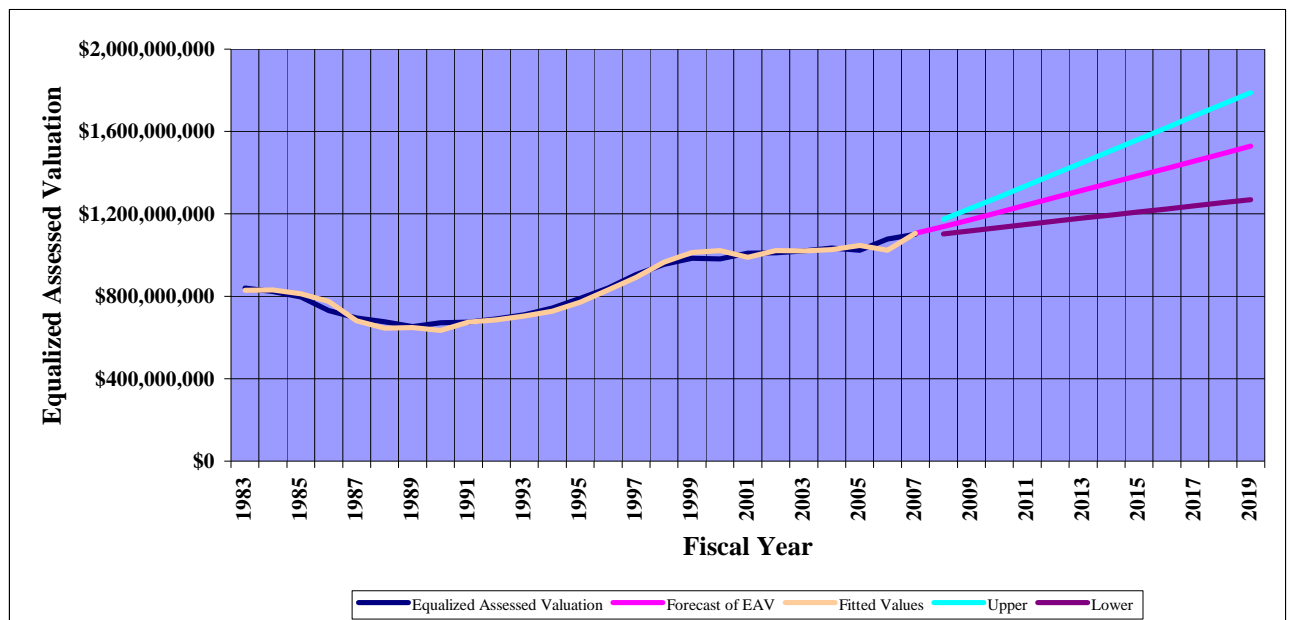


Chart 7: Equalized Assessed Valuation (IECC)

Per Capita Personal Income

Illinois Eastern Community Colleges is a rural community college district. While the annual per capita personal income for residents of the 8 major counties which comprise the majority of District #529 continued to increase from 1981 through 2005, the average per capita personal income for the State of Illinois increased at a greater rate. Chart 8 shows that, while the average Illinoisan has gotten richer over the past 25 years, residents of District #529 have, on average, been less fortunate. This seemingly indicates that residents of District #529 are less likely to be able to absorb significant increases in tuition to support the operating budget of District #529.

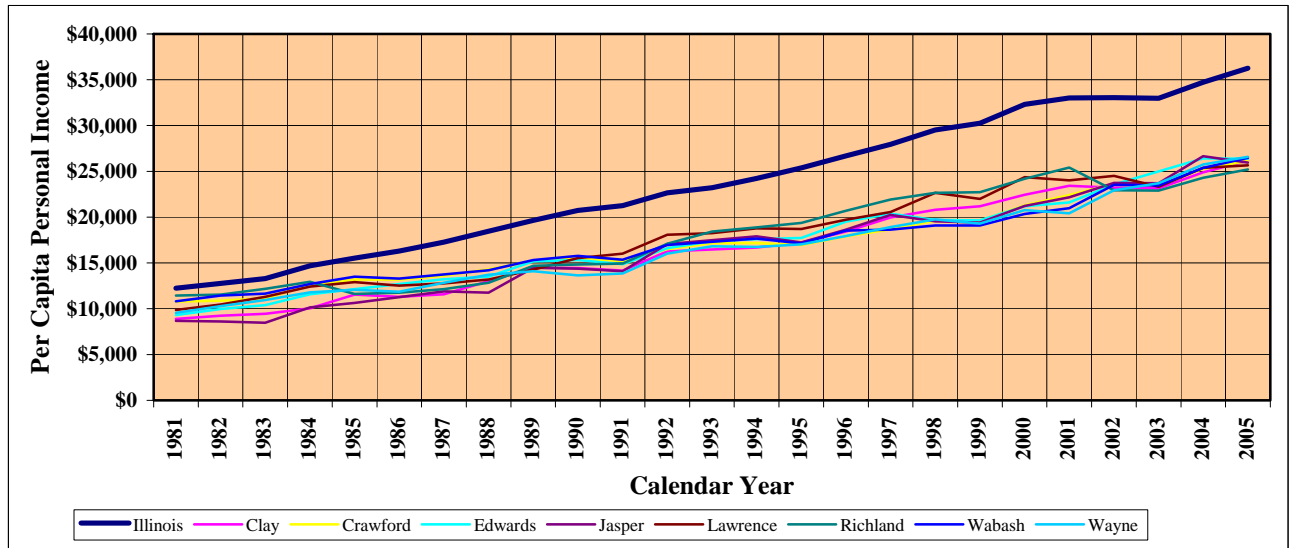


Chart 8: Per Capita Personal Income (BEA: CA-1-3Per capita personal income)

Percent of Per Capita Personal Income of United States

Looking at the per capita personal income of the residents of the 8 counties that comprise the majority of District #529 as a percent of the national per capita personal income provides an even more distressing picture. For example, on average, Illinoisans have earned an average of 107% of the U.S. per capita personal income. Moreover, the Illinois percent of U.S. per capita personal income has remained relatively stable over the past 25 years. However, as can be seen in Chart 9, the percent of U.S. per capita personal income for residents of the eight counties that comprise District #529 has continued to generally decline over the past 25 years. Moreover, the annual per capita personal income of the residents of the eight counties that comprise District #529 is only 73% to 77% of that of the average citizen living in the United States.

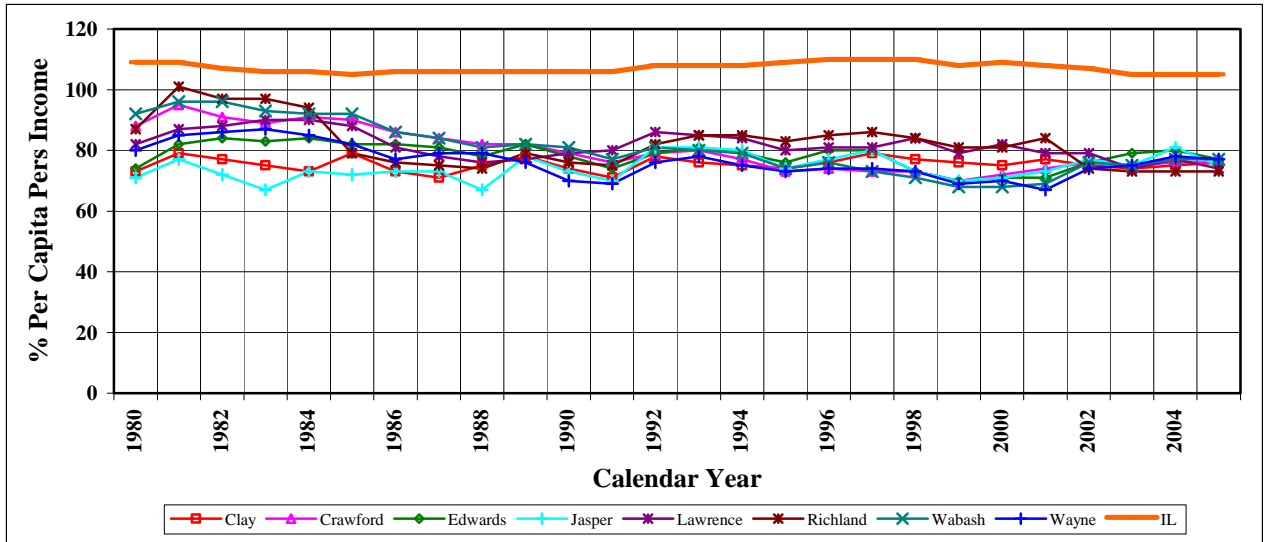


Chart 9: Percent U. S. Per Capita Personal Income (BEA: CA1-3 Per Capita Personal Income, Percent of US)

Farm Employment

Farm employment in District #529 is more important in some counties than others. For example, Wayne, Jasper, and Clay counties are the three top farm employment counties in the District. The residents of these three counties are serviced primarily by Frontier Community College in Fairfield, Illinois.

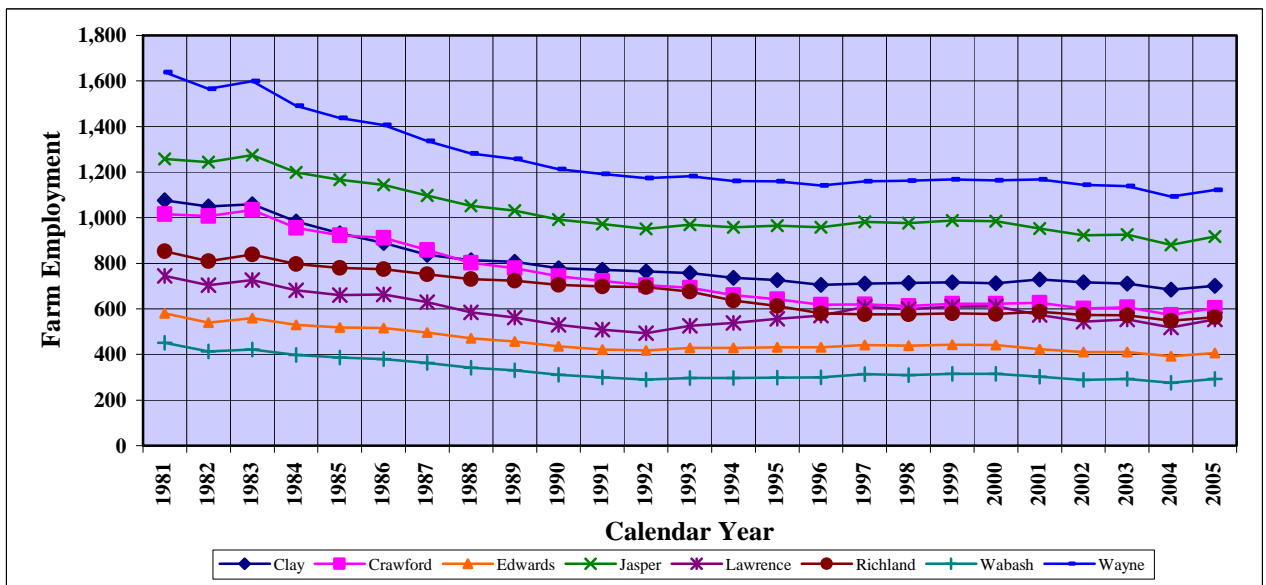


Chart 10: Farm Employment (BEA: CA25N Farm Employment)

The obvious trend, as shown in Chart 10, is that farm employment in all the eight major counties which comprise District #529 has continued to steadily decline, although each county did experience a slight increase in farm employments this year. Clearly the economy is changing in the counties which comprise District #529. WVC, FCC, and

Workforce Education may want to devise ways to help stem the decline of farm employment within District #529 by developing and providing instructional programs and training in agriculture and associated areas.

Non-Farm Employment

As can be readily seen from Chart 11, non-farm employment in the eight major counties which comprise District #529 has been fairly stable over the past 25 years. Overall in these eight counties, there has been a 4.1% decrease in non-farm employment over the 25-year period. However, three counties experienced rather large changes during the period 1981 to 2005. For example, Clay County increased its non-farm employment by 35.6% and Edwards County increased its non-farm employment by 25.2% while Wabash County has experienced a 32% decrease in non-farm employment in the same time period.

The increase of non-farm employment in Clay County may be explained by its decrease in farm employment from 1981 to 2005. These data mirror state and national data which generally show that, as farmers give up farming and sell their farm acreage, they often continue to live on the farm but find employment in manufacturing and other areas. Seemingly, this indicates that as non-farm employment continues to increase, so will the need for additional workforce education and training.

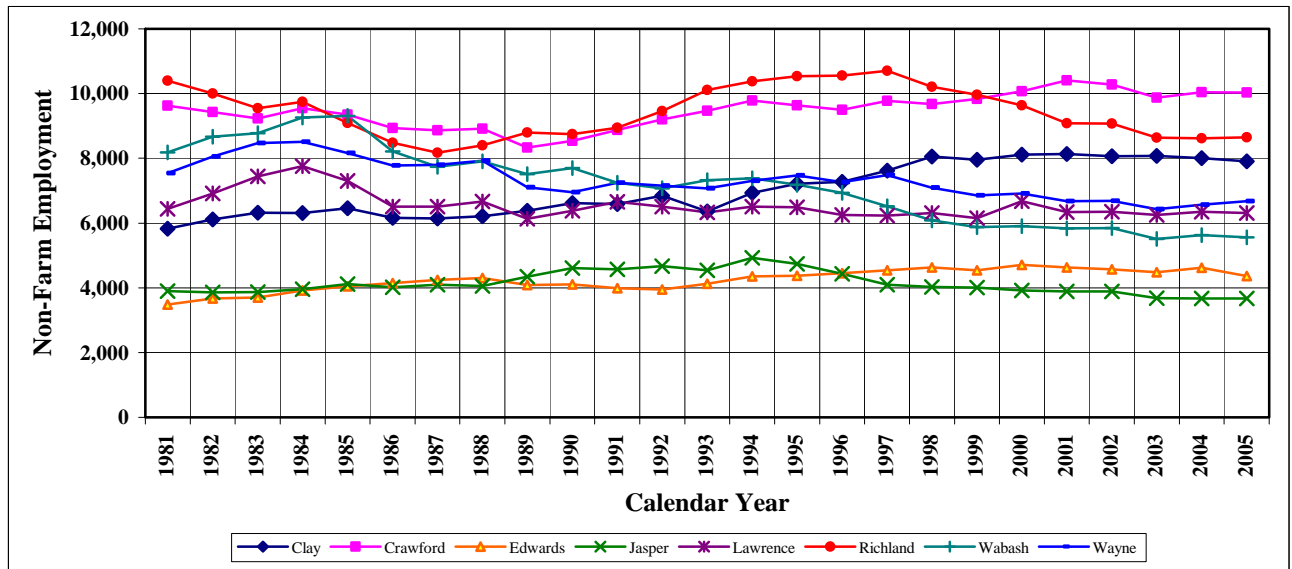


Chart 11: Non-Farm Employment (BEA : CA25N Non-Farm Employment)

Chart 12 indicates that non-farm employment through 2019 is forecast to increase slightly, then decrease slightly. Thus, considering that farm employment is decreasing and non-farm employment is increasing, and then decreasing, one might conclude that, all things remaining equal, overall employment opportunities within the District may decrease slightly from 2007 through 2019. The District should continue to make business and industry training and workforce education a high priority.

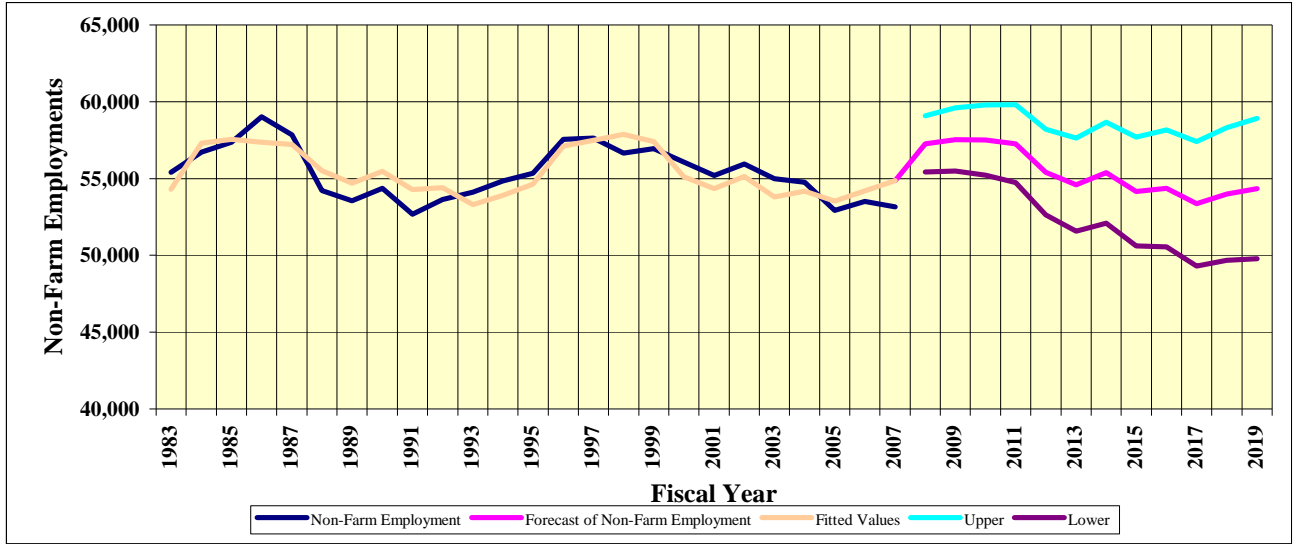


Chart 12: Non-Farm Employment Forecast

Construction Employment

Construction employment throughout District #529, as shown on Chart 13, has seen several ups and downs in the eight major counties within the District. Crawford County remains the top provider of construction employments within the District, although Jasper County experienced a 15.5% increase in construction employments from 2004 to 2005. The four colleges and Workforce Education may want to re-examine their various offerings of construction and related curricula to determine if current construction-related curricula are sufficient to meet the demand or if new curricula are warranted.

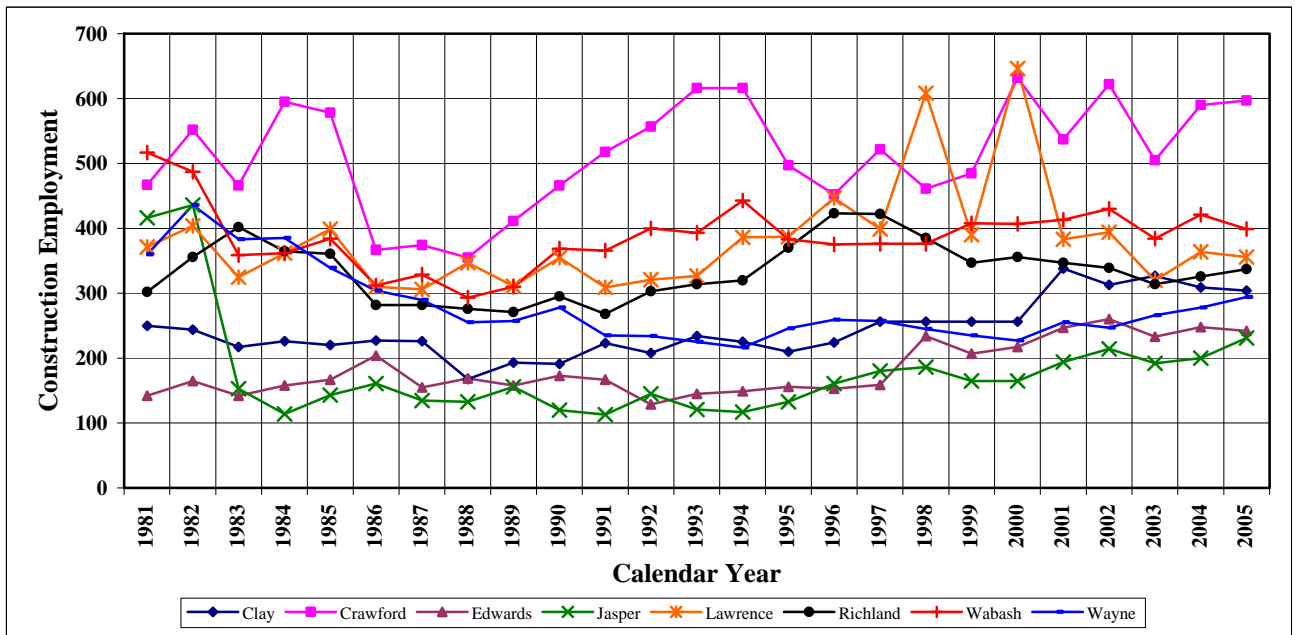


Chart 13: Construction Employment (BEA: CA25N Construction Employment)

Chart 14 indicates that projected construction employment from 2006 through 2019, although somewhat cyclic, is relatively level for the projected period.

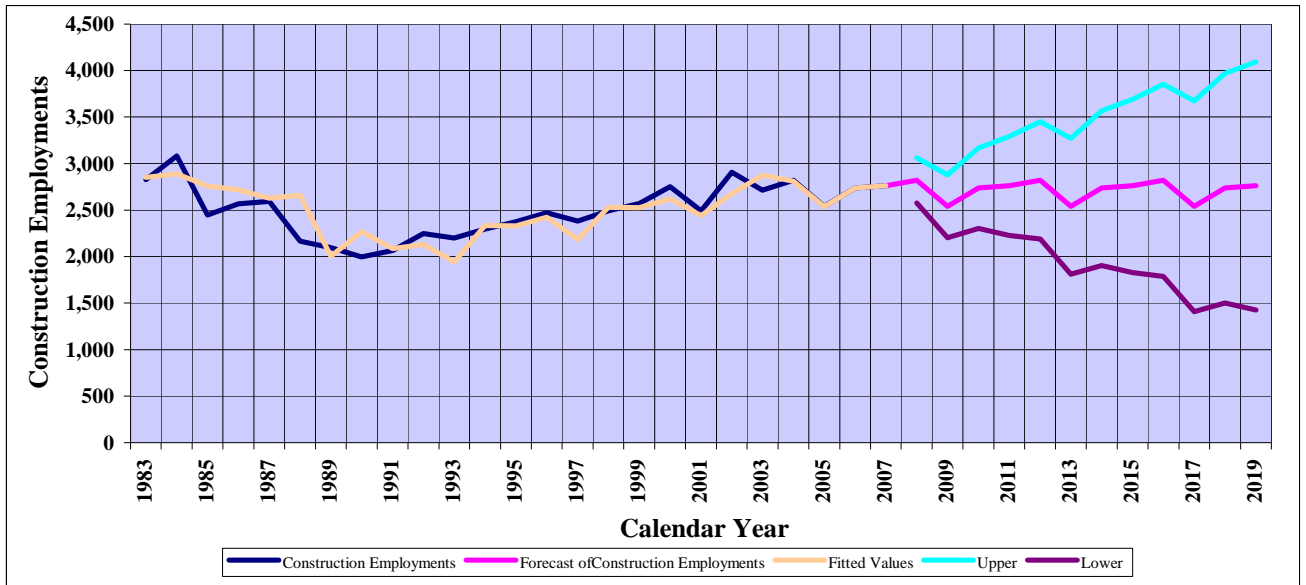


Chart 14: Construction Employment Forecast

Manufacturing Employment

Manufacturing employment, shown in Chart 15, is declining in some counties in District #529 and increasing in others. For example, Wabash County lost 84.2% of its manufacturing jobs from 1981 to 2005 and Richland County lost 62.6% of its manufacturing jobs. Conversely, Clay County has experienced a 142.4% increase and Edwards County has experienced a 50.3% increase in manufacturing employment during this 25-year period. Districtwide, 19.1% of all manufacturing jobs have been lost during the period being analyzed.

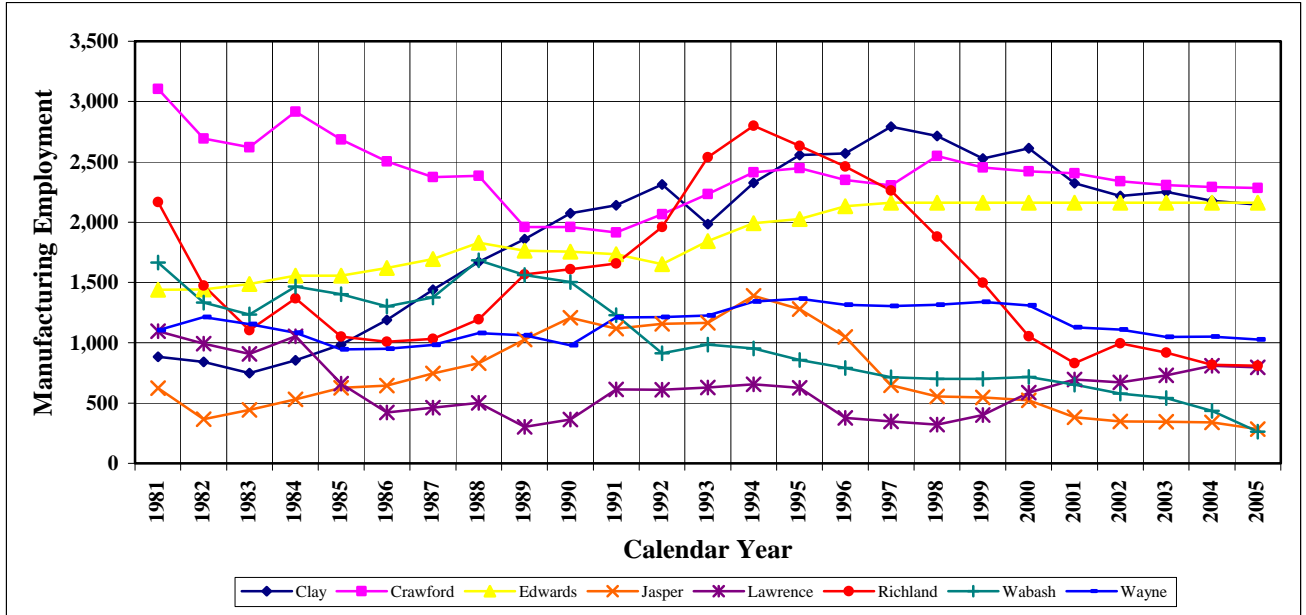


Chart 15: Manufacturing Employment (BEA: CA25N Manufacturing Employment)

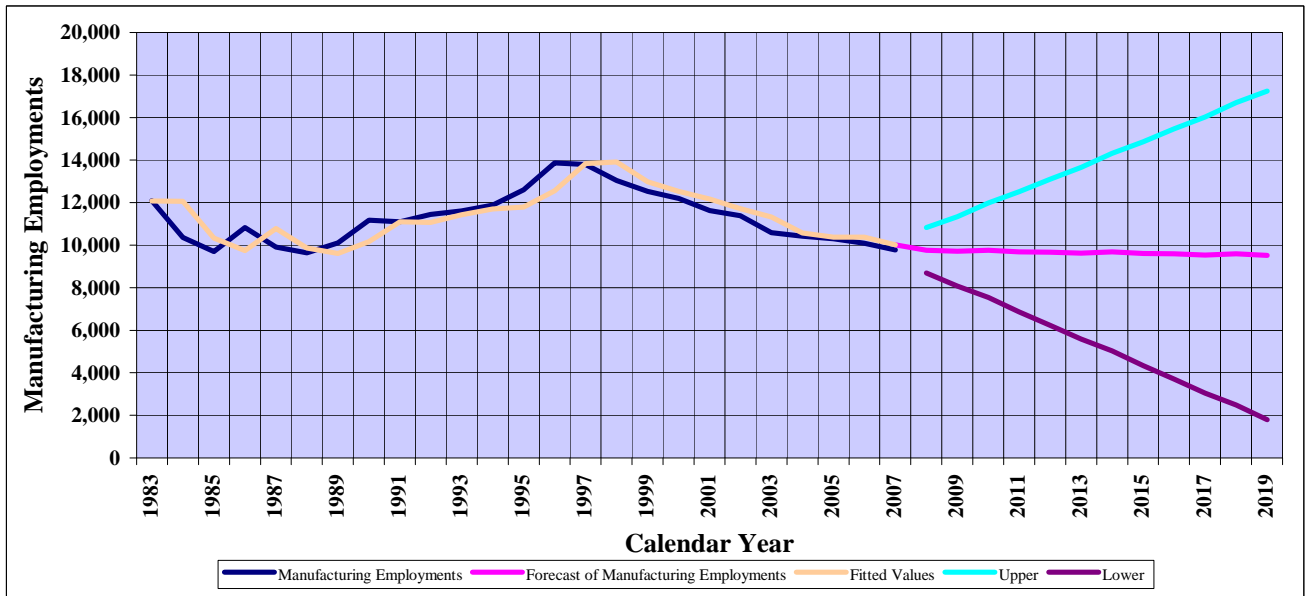


Chart 16: Manufacturing Employment Forecast

Chart 16 shows the projected manufacturing jobs in the District through 2019. Although the forecast shown in Chart 16 indicates only a slight decline in manufacturing employment, the overall 25-year change appears to be relatively significant. It would appear critical that the District continue to support local manufacturing entities through programs and courses offered through the District's Workforce Education and Business and Industry Training departments.

Wholesale Trade Employment

Chart 17 shows that wholesale trade employment in the 8 counties which comprise the majority of District #529, during the period 1981 to 2005, decreased 25.9% over the 25-year period. However, Clay County experienced a 26.5% increase and Edwards County experienced an 8.5% increase. The other six counties in District #529 experienced decreases in wholesale trade employment ranging from -15% to -63.6%. It's notable that 7 of the 8 counties experienced an increase in wholesale trade employments over the past year.

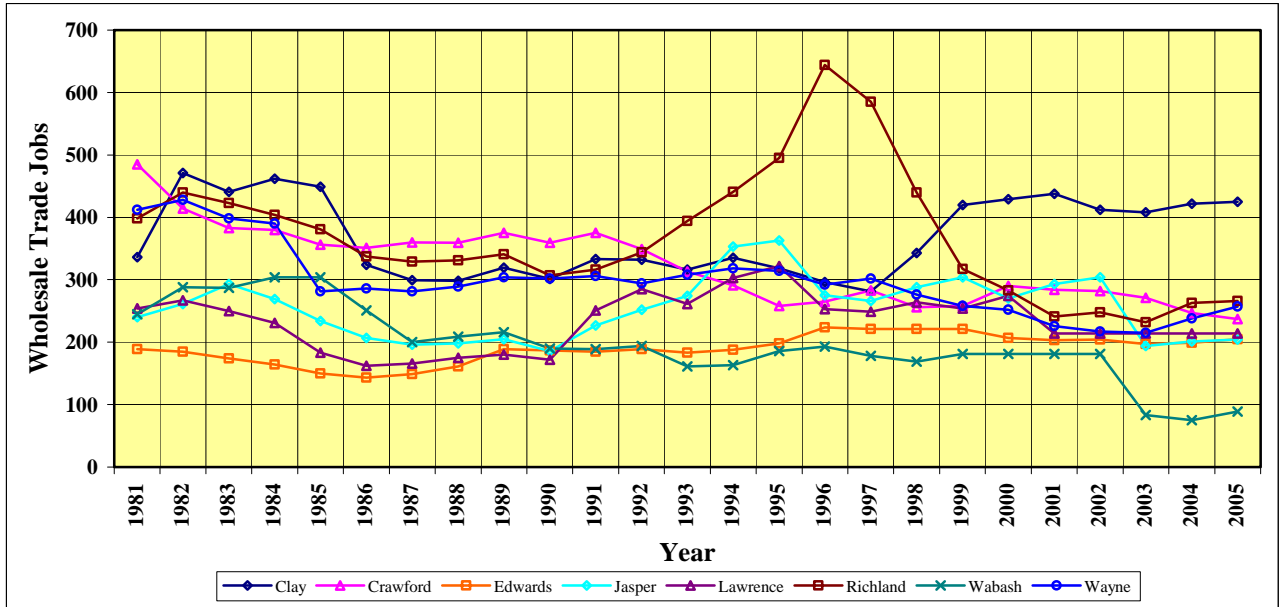


Chart 17: Wholesale Trade Employment (BEA CA25N Wholesale Trade Employment)

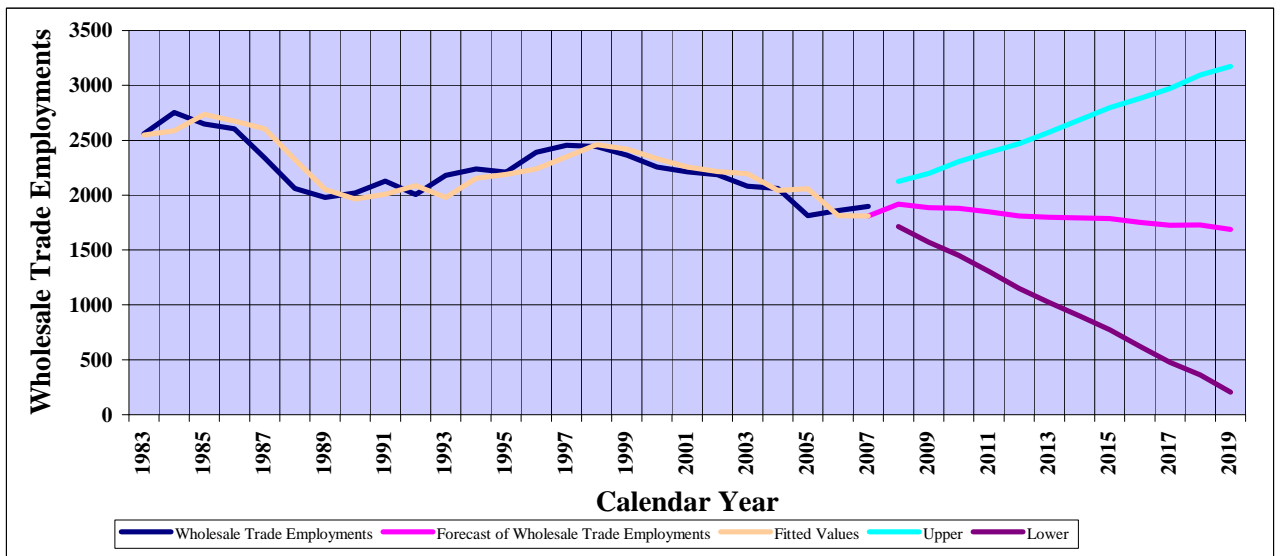


Chart 18: Wholesale Trade Employment Forecast

Chart 18 shows wholesale trade jobs within District #529 are projected to decline slightly through 2019. The colleges and Workforce Education should continue to work closely with businesses involved in wholesale trade to help ensure their training and education needs are being met.

Retail Trade Employment

Note: From 1969 through 2000, the United States Bureau of Economic Analysis (www.bea.gov) categorized employment types according to the SIC (Standard Industrial Classification). In 2001, the BEA changed their employment types classification system to the NAICS system (North American Industry Classification System). The data on employment types seem to track fairly well from the SIC to the NAICS system except for retail trade and financial services employment. Perhaps the NAICS classification for retail trade employment and financial services employment use different selection criteria than the SIC.

Chart 19 clearly shows that retail trade employment throughout all eight counties of District #529 has remained relatively level with only a 2.33% total decrease for the period 2001 through 2005. Crawford County has the highest number of retail trade employments. This trend may indicate a need for the District to consider offering courses or programs to keep these employees current in their field. Insufficient data under the new criteria exist to forecast retail trade employment.

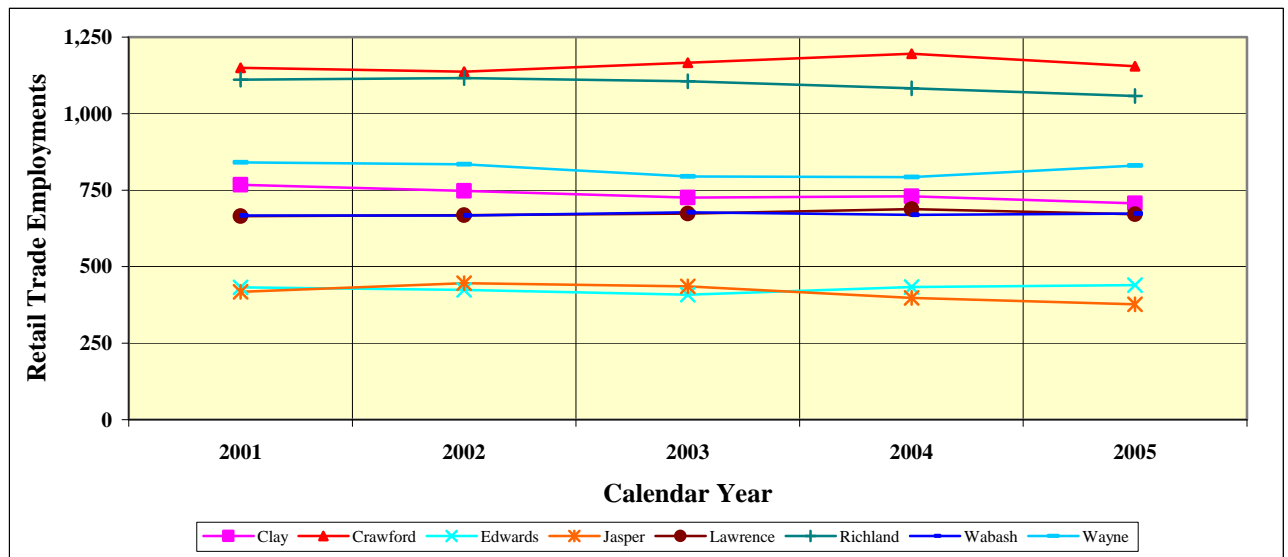


Chart 19: Retail Trade Employment (BEA: CA25N Retail Trade Employment)

Financial Services Employment

As shown in Chart 20, employment in the financial services field has remained relatively level for the period 2001 through 2005. Of note is the fact that Wabash County has experienced an 18.9% increase in financial services employments during this time period. Lawrence County remains the largest employer of financial services, but Richland County has shown growth in this area. Insufficient data under the new criteria exist to forecast financial services employment.

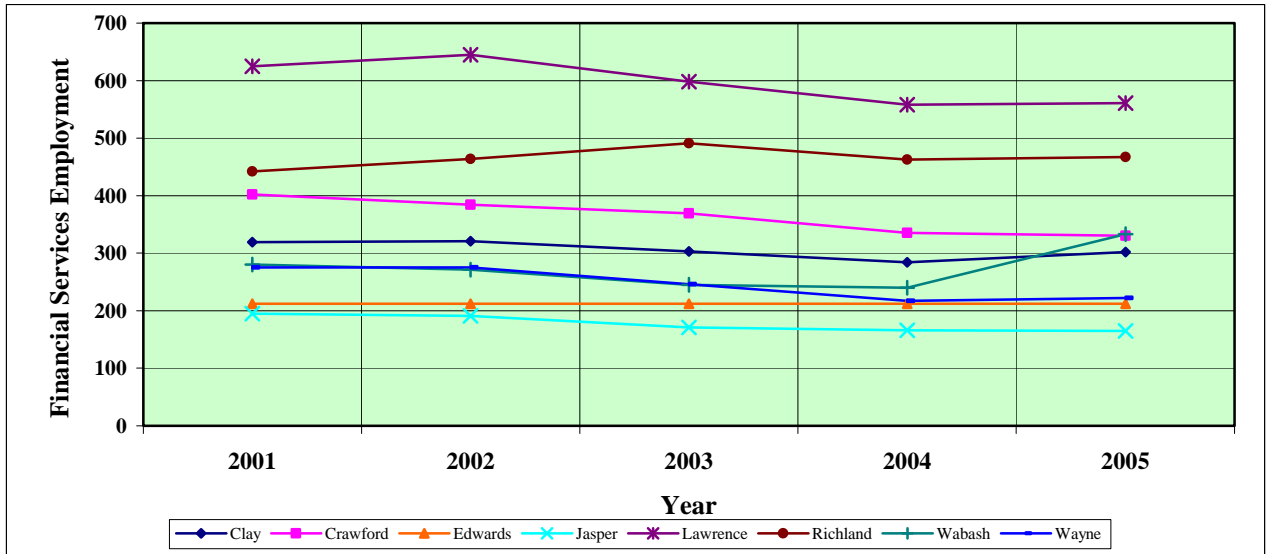


Chart 20: Financial Services Employment (BEA: CA25N Finance and Insurance)

Educational Services Employment

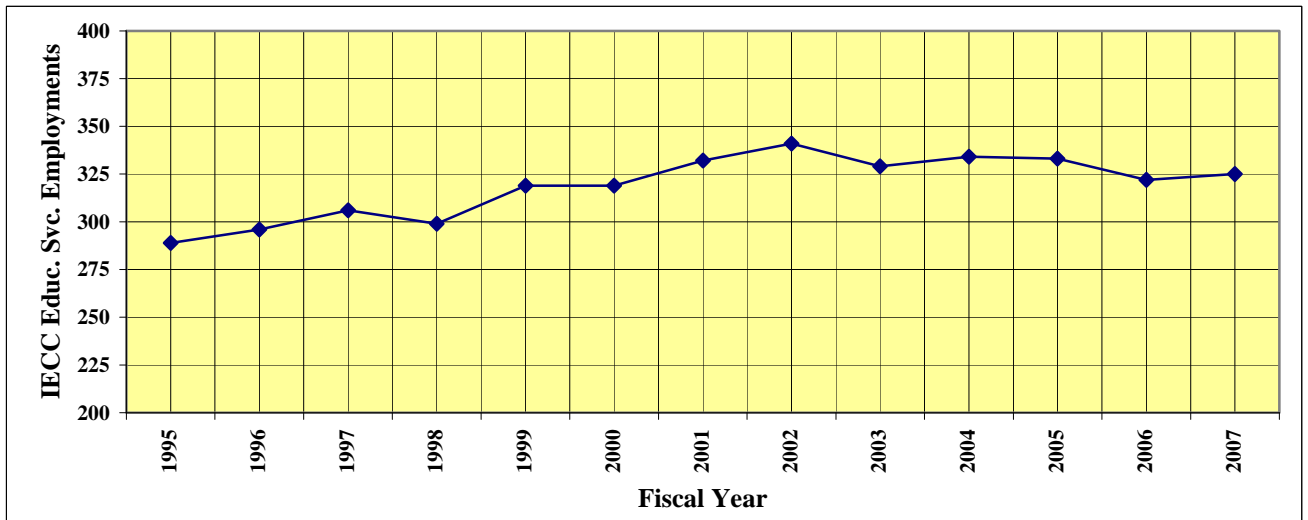


Chart 21: IECC Educational Services Employment (Source: IECC Human Resources Office)

Data for educational services employment were available only for Illinois Eastern Community Colleges and the five counties (Clay, Richland, Lawrence, Jasper, and Crawford) that comprise R.O.E. (Regional Office of Education) #12. Data for the three District #529 counties (Wayne, Edwards, and Wabash) that are a part of R.O.E. #20 are not maintained by the R.O.E.

Chart 21 shows that educational services employment within Illinois Eastern Community Colleges has increased by 12.5% from fiscal year 1995 to fiscal year 2008.

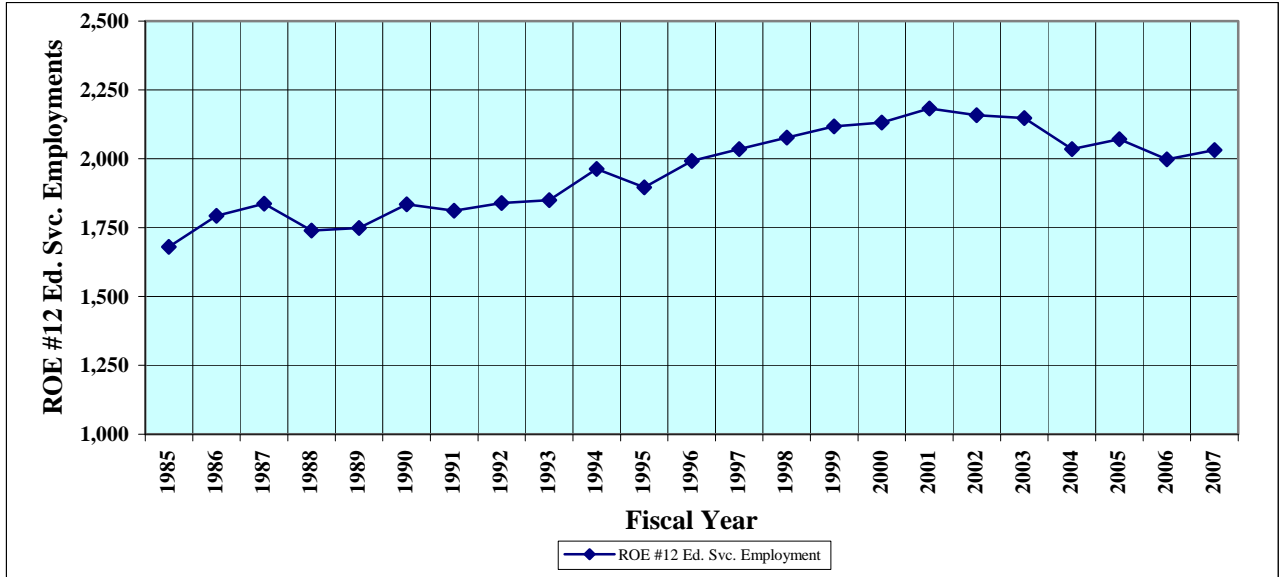


Chart 22: ROE #12, Educational Services Employment (Source: ROE #12)

Chart 22 shows that educational services employment within the five counties that comprise ROE #12 has steadily increased from fiscal year 1985 to fiscal year 2001 while it has slightly decreased from fiscal year 2001 to fiscal year 2007. With a significant number of employments in both ROE #12 and District #529, perhaps the District should look for ways to provide educational opportunities to these employees.

Average Wages

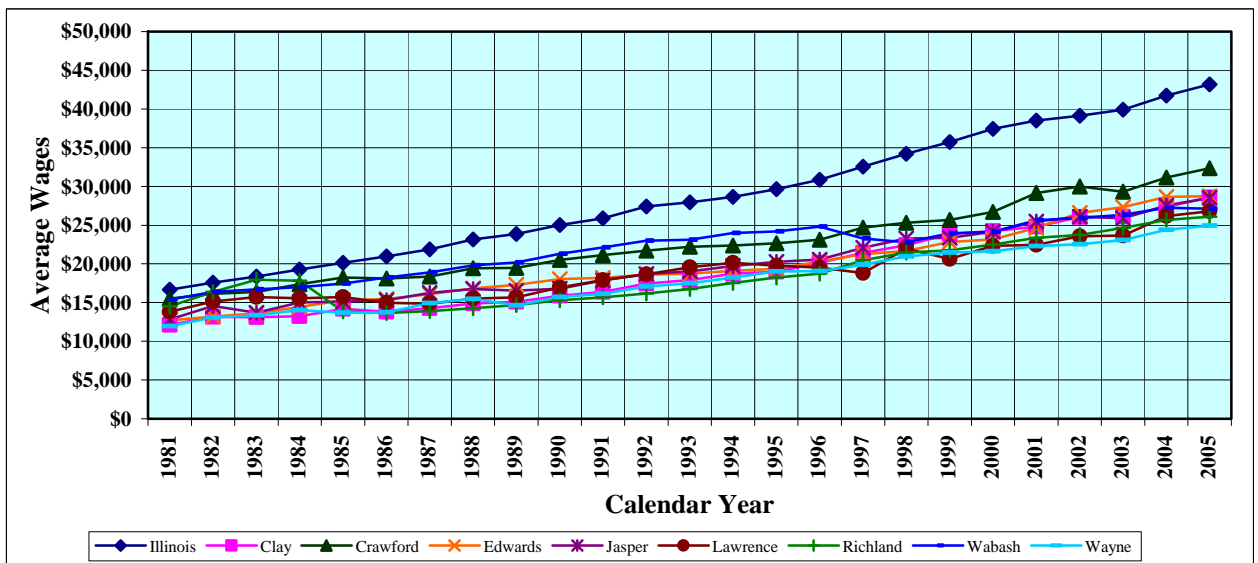


Chart 23: Average Wages (BEA: CA34 Average Wage Per Job)

Although the average wages within District #529 have generally out-paced the annual inflation rate, Chart 23 shows that they have increased at a much slower rate than the

average wages paid to Illinois citizens. In fact, the gap between the average Illinois wage and the average wages earned by residents of District #529 increases each year. Clearly, the average Illinois worker acquires more buying power each year than the average District #529 worker. It would appear critically important that District #529 do everything within its power to offer the programs and training necessary for retaining current industry and jobs and also to attract new industry.

Unemployment Rates

As shown in Chart 24, unemployment rates in the eight major counties of District #529 appear to have slowly decreased since 1986. The average unemployment rate within the eight major counties that comprise the majority of District #529 was 4.8% in 2006. This rate is just slightly higher than the Illinois average annual unemployment rate of 4.5%. The District #529 unemployment rate is also slightly higher than the United States average annual unemployment rate of 4.6% in 2006. Wayne County had the lowest average annual unemployment rate in 2005 at 4.3%. Crawford County had the highest average annual unemployment rate in 2006 at 5.3%.

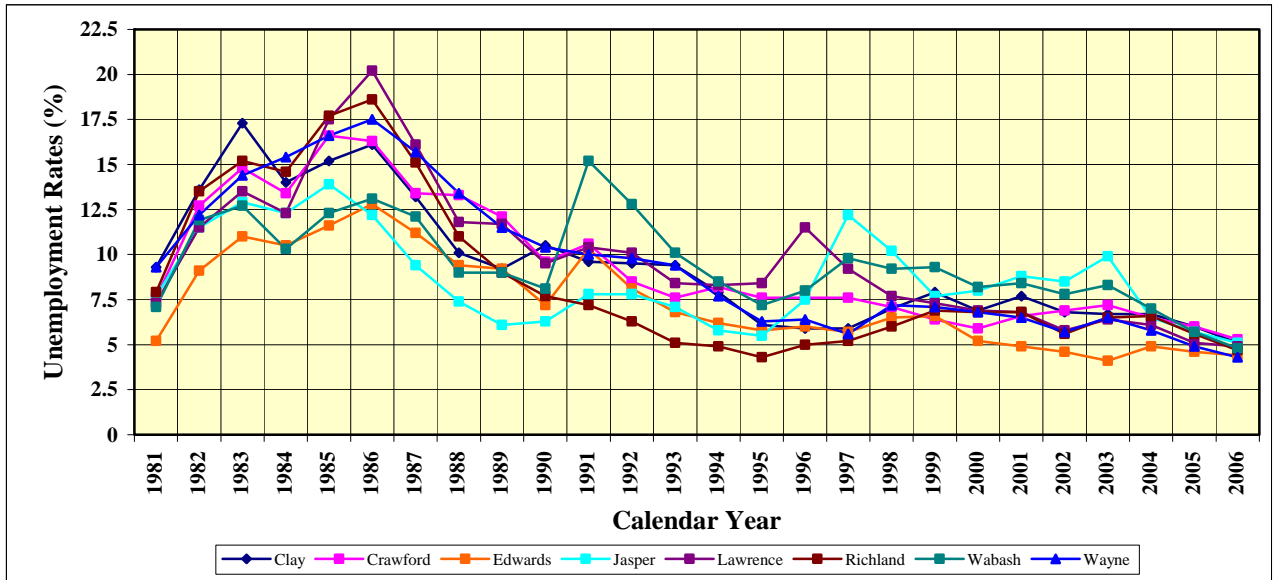


Chart 24: County Unemployment Rates (Source: Illinois Dept of Economic Security)

Financial Aid Recipients

Data for financial aid recipients is taken from the Fiscal Year Student Financial Aid Survey for Community Colleges which is sent to the Illinois Board of Higher Education in mid-November. For the purposes of this document, financial aid recipients include recipients of federal programs, state programs, institutional scholarships and waivers (including dual credit), and other loan recipients.

Chart 25 shows that the unduplicated* number of student financial aid recipients (as defined above) within District #529 increased. The reporting year cycle for IBHE financial aid reports is set for the financial aid year which is fall, spring, and summer semesters, while other headcounts for ICCB are done for the fiscal academic year which includes summer, fall, and spring semesters. Because the level of state support for community colleges in the past five to six years has remained level, Illinois colleges have increased student tuition to offset the loss of state funding. As a direct result, more students need more financial aid in order to meet the increasing expenses of attending college, even to District #529 students. The data on Chart 25 may not correlate exactly with A1 unduplicated headcount. Some of the reasons may be students being reported for financial aid at multiple colleges, including dual credit at multiple colleges. Data is only being shown for Financial Aid Years 2002 to 2006. It is suggested that the college's financial aid officers work closely with district office staff to ensure that students are reported once regardless of the number of colleges they are attending.

**Note: The counts are unduplicated in the sense that if a student receives more than one type of financial aid at one college, they are only counted once. However, if a student attends more than one IECC college and receives financial aid at both colleges, they may be counted twice.*

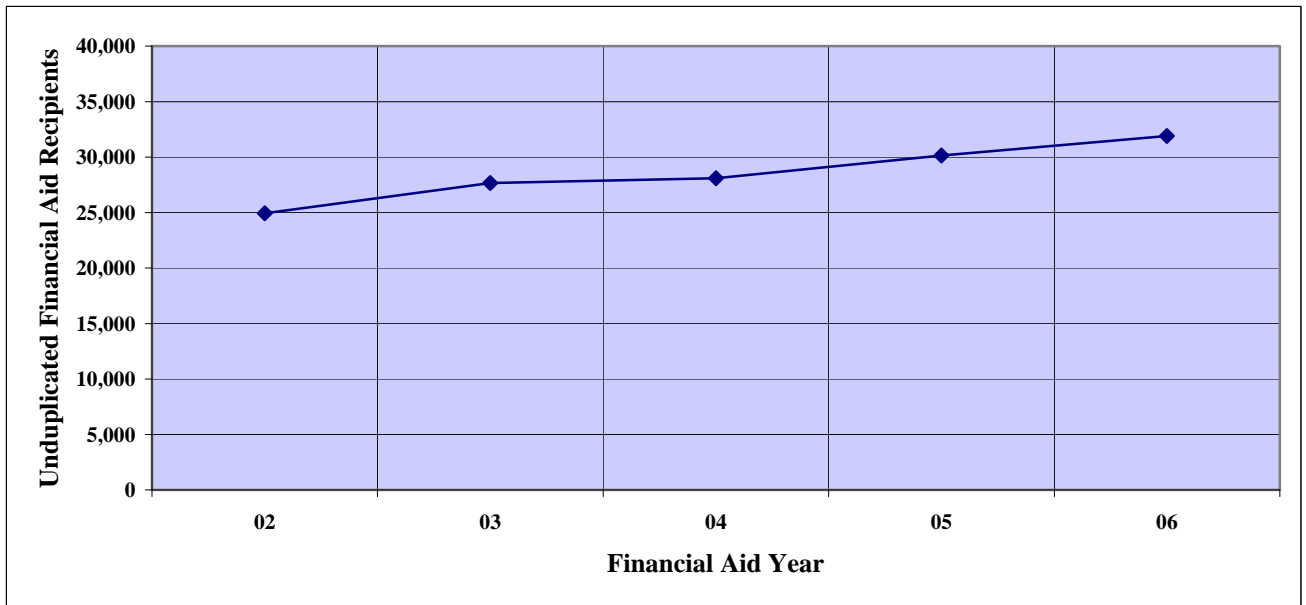


Chart 25: Unduplicated Financial Aid Recipients (IECC Composite Fiscal Year Student Financial Aid Surveys)

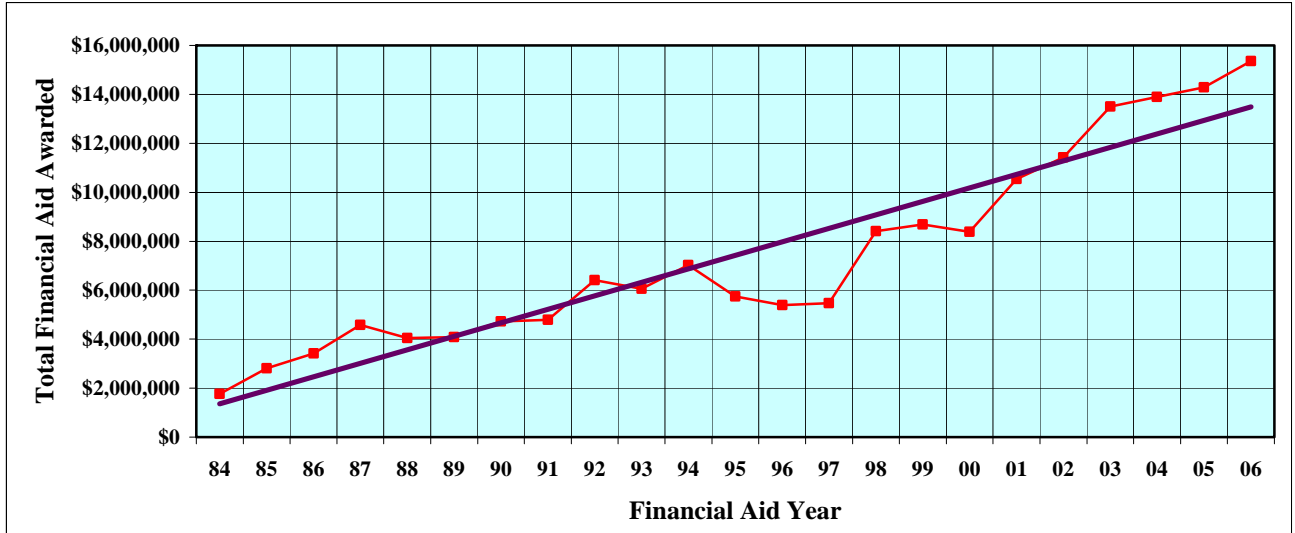


Chart 26: Total Financial Aid Awarded (IECC Composite Fiscal Year Student Financial Aid Surveys)

Chart 26 shows that the total dollar amount of student financial aid awarded in fiscal year 2006 increased by \$1,072,506 over that of fiscal year 2005. Chart 26 includes all sources of financial aid; including federal and state aid programs, student loans, institutional waivers, and scholarships. The trend line on Chart 26 clearly indicates that the amount of federal financial aid that is awarded annually to students attending colleges within District #529 will likely continue to rise each year.

Average Family Income of Financial Aid Recipients

Chart 27 shows that while the average family income of dependent students who receive student financial aid has remained relatively unchanged from fiscal year 2001 to fiscal year 2006, the average family income of independent students who received student financial aid has increased slightly. Independent students are identified as meeting at least one of the six criteria as follows: 1) Age 23 before the first of the year 2) married 3) have children that student provides more than 50% of the support for 4) both parents deceased and/or orphan ward of the court 5) serving in active duty in the armed services or a veteran 6) working on a master’s degree.

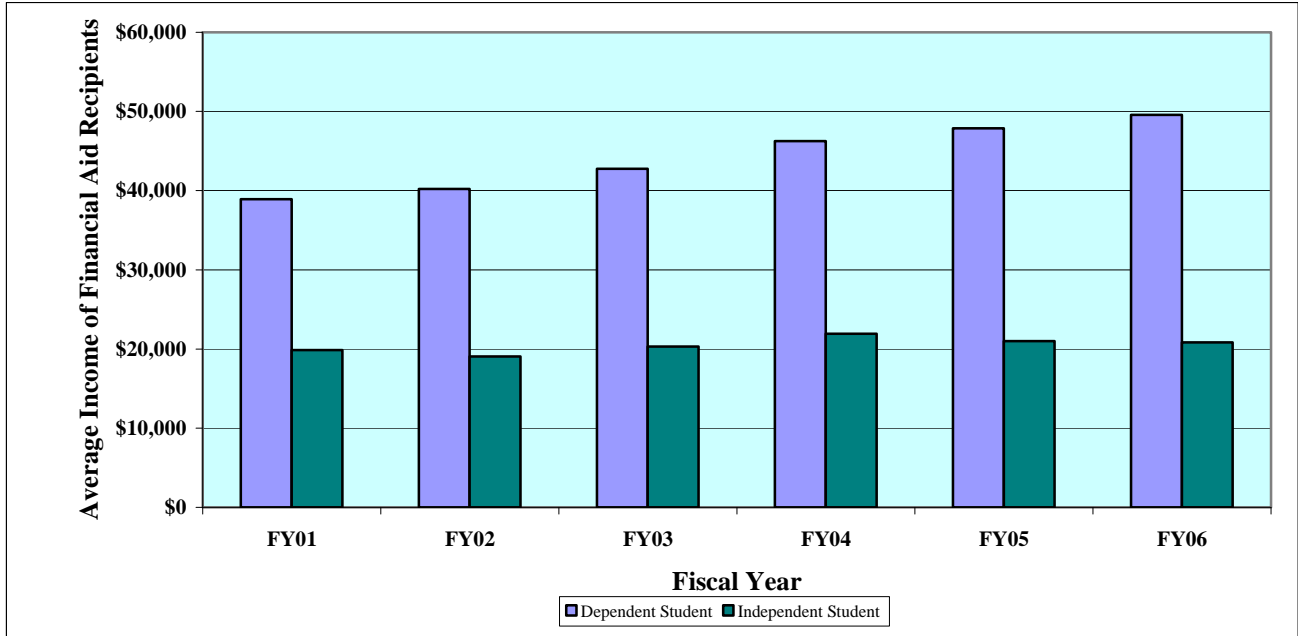


Chart 27: Average Family Income (IECC database)

Unduplicated Enrollments (Full-Time and Part-Time)

Two of the five entities that generate reimbursable credit-hours experienced an increase in full-time student enrollments from 2006 to 2007. Full-time enrollment is based upon one student enrolled in at least 12 semester hours of credit in one or more of the three academic terms. Chart 28 shows that unduplicated full-time enrollments remained very close to 2006 levels.

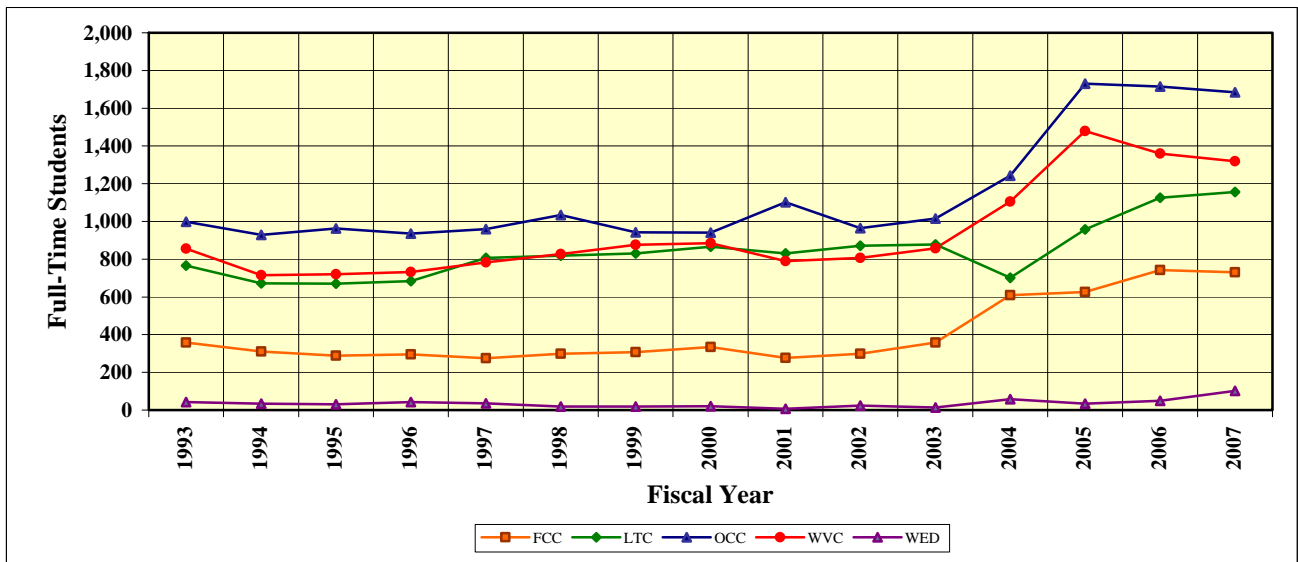


Chart 28 Full-Time Student Enrollments (Source: A1)

Chart 29 shows that the unduplicated part-time enrollments increased at two of the five entities that generate reimbursable credit-hours. There was an increase in 2005 at all the entities; this increase seems to be leveling out.

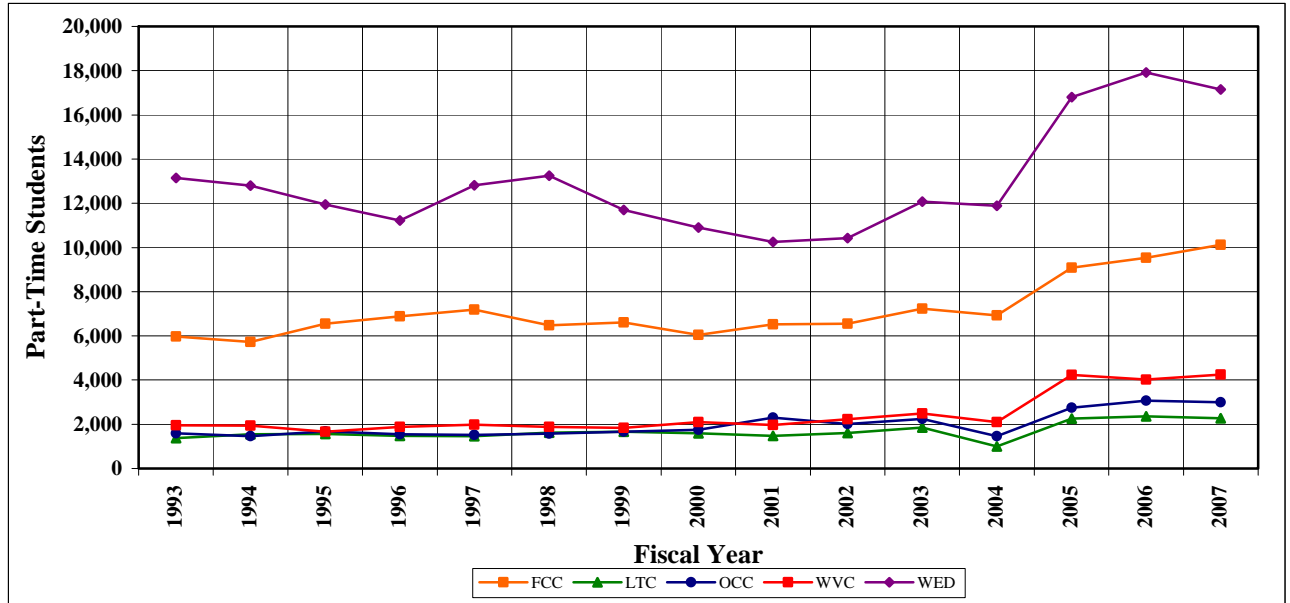


Chart 29: Part-Time Student Enrollments (IECC: A1)

Unduplicated Enrollments (Male and Female)

Chart 30 clearly shows that male enrollments within District #529 have decreased somewhat from fiscal year 2006 to fiscal year 2007. On the other hand, female students attending the four colleges have increased during this period.

What is most notable about these data is the simple fact that during the period of Fiscal Year 1993 to Fiscal Year 2007, male enrollments decreased by 2% (Chart 30) while female enrollments increased by 65% (Chart 31). This represents a gross gender change of about 67%. The four colleges and Workforce Education should keep this data in mind when conducting annual program reviews. Moreover, this information should be evaluated more closely by college student support services departments to determine if this change in the gender of our enrollments will require changes to existing services and support programs.

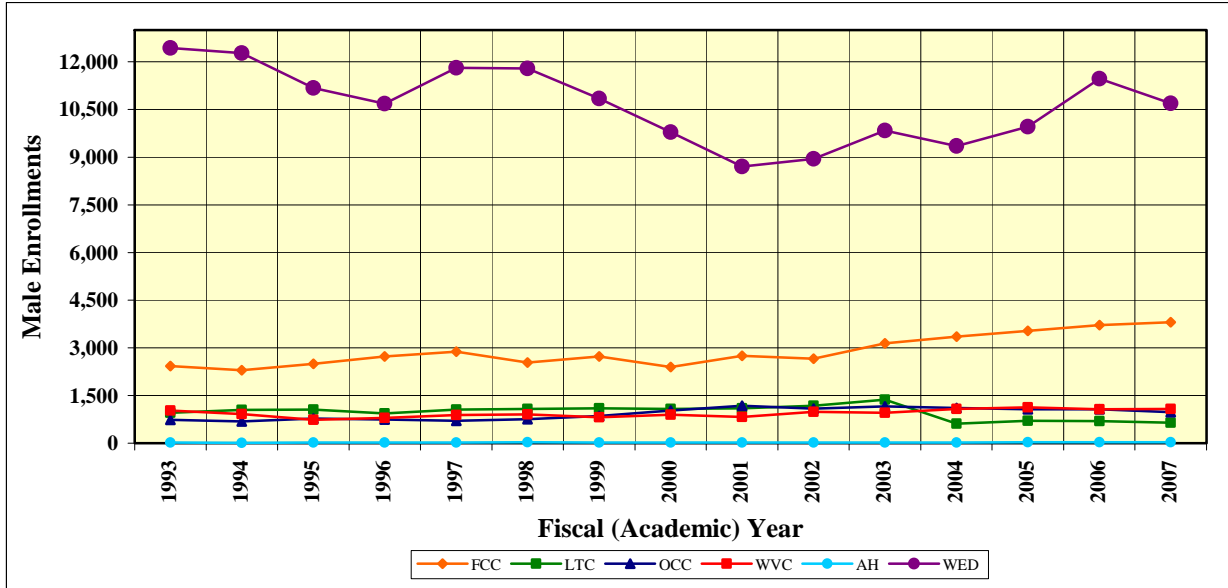


Chart 30: Male Enrollments (IECC: A1 Report)

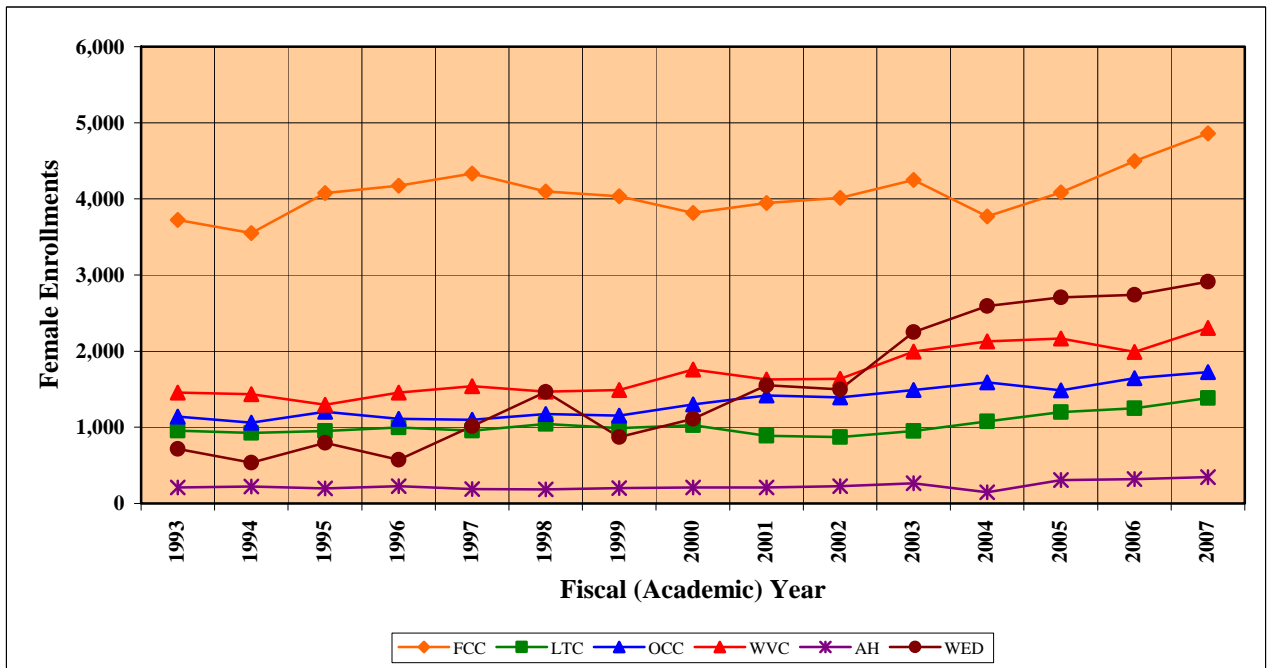


Chart 31: Female Enrollments (IECC: A1 Report)

Student Age Ranges

Charts 32, 33, 34, and 35 show that student age ranges have changed significantly since fiscal year 1992. This data is taken from the E1 report which gives fall semester enrollment

information using a ten day headcount. In most cases, significant enrollment increases are evident in the 16 and under and 17-20 age ranges with corresponding decreases in the over 55 age range. Much of the increase in the two youngest age ranges can likely be attributed to increases in the number of credit hours generated by dual credit and the increase of recent high school graduates choosing one of the four colleges for their first enrollment as opposed to selecting a four-year college or university.

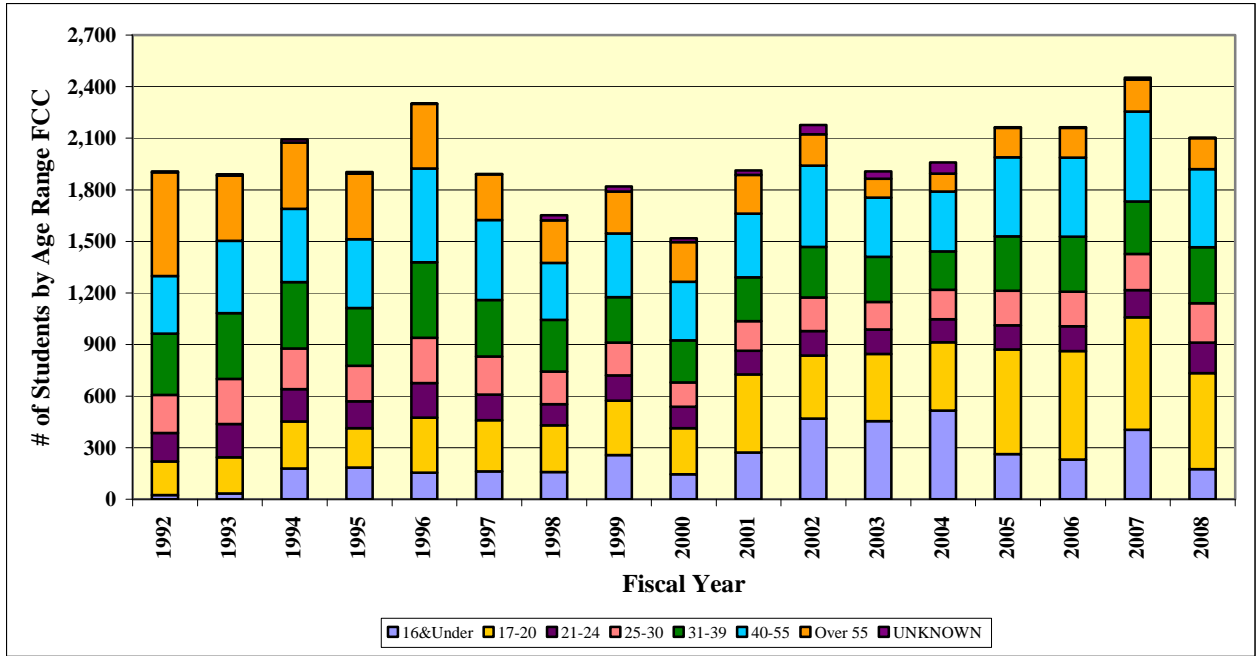


Chart 32: FCC Student Age Ranges (IECC E1 report)

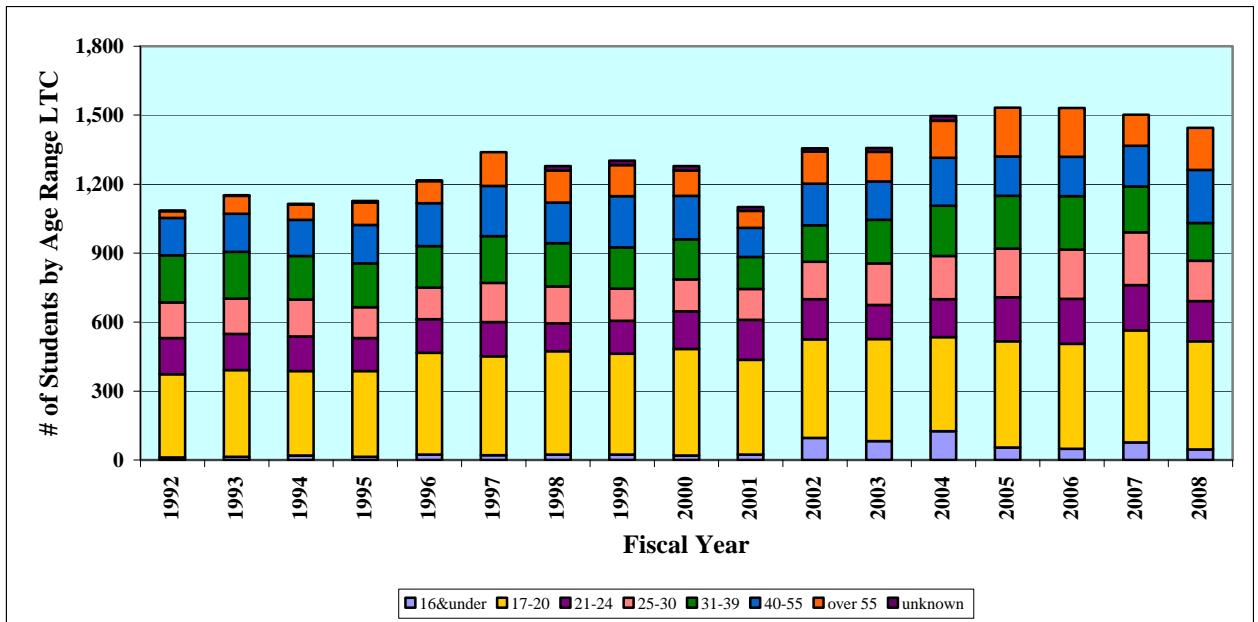


Chart 33: LTC Student Age Ranges (IECC E1 Report)

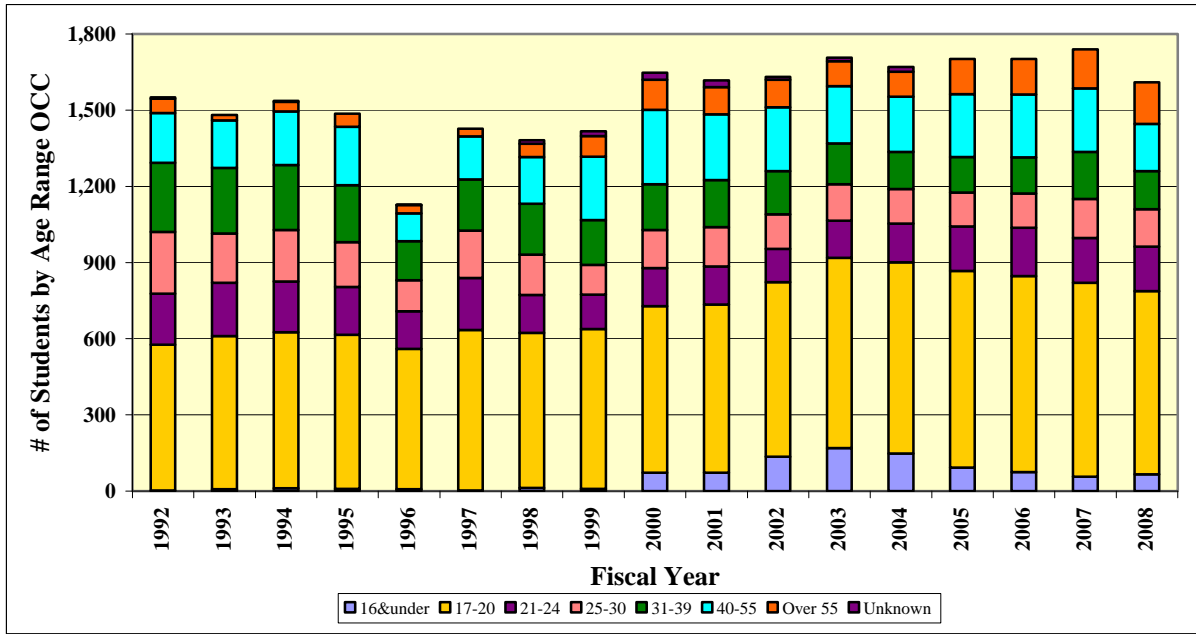


Chart 34: OCC Student Age Ranges (IECC E1 Report)

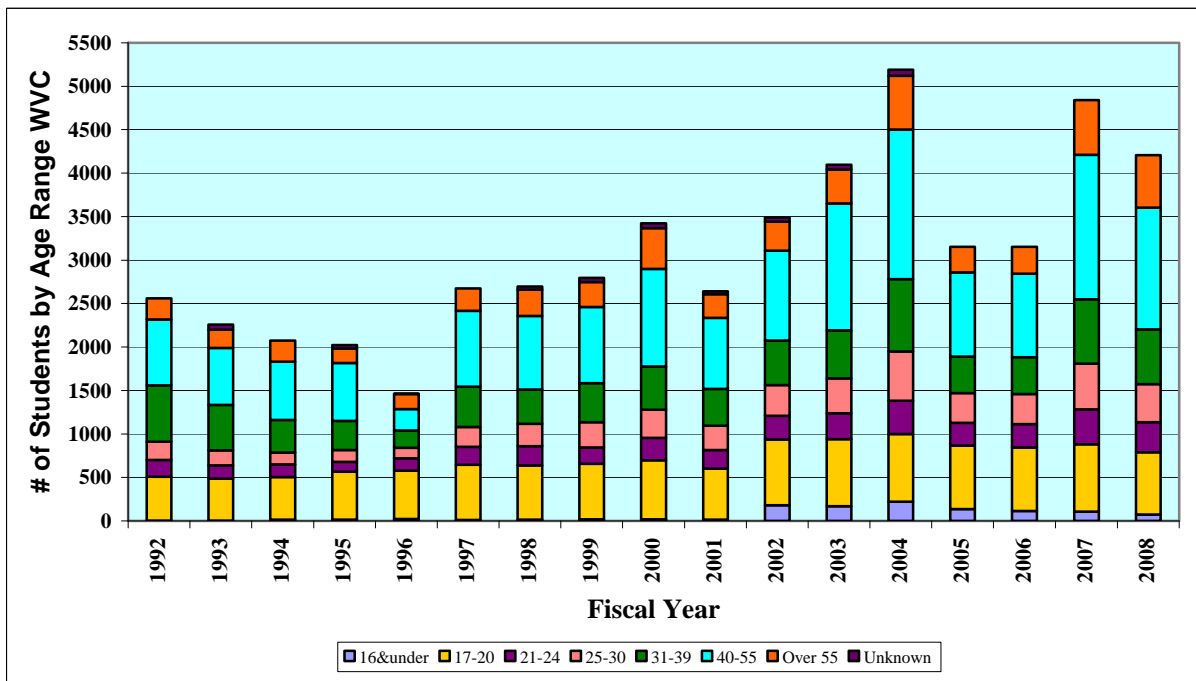


Chart 35: WVC Student Age Ranges (IECC E1 Report)

Chart 36 shows the age ranges of the District as a percentage of the whole. The increases and decreases are similar to those of the four colleges. Enrollments in the 17-20 age range have increased somewhat whereas there is a noticeable decrease in enrollments in the 16 and under age range. This may be due in part to the fact that all dual credit classes may not be entered by the ten day date when the E1 report is pulled. In the last two years there have

been some increases in age ranges 40-55 and over 55. This may be due in part to increased Workforce Ed enrollments as well as in increase at LTC in these two age ranges. The four colleges should consider marketing to specific age groups.

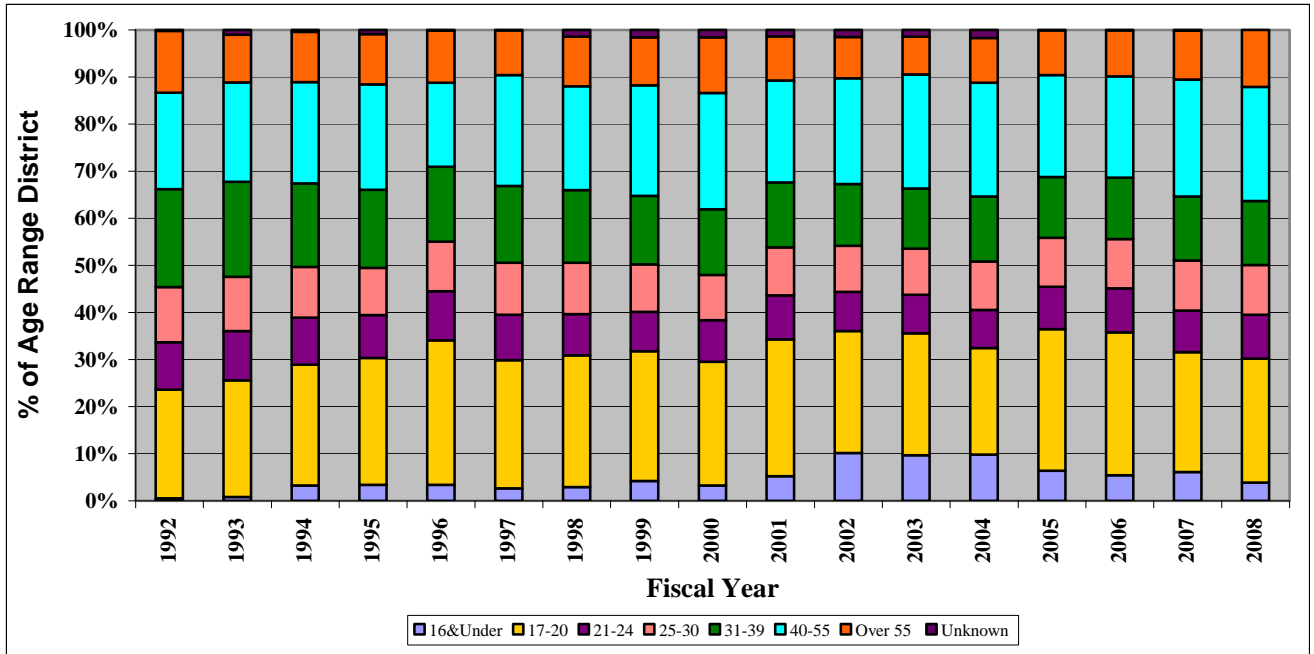


Chart 36: Districtwide Age Ranges (IECC E1 Report)

Online Enrollment

Chart 37 shows that online enrollments at three of the four colleges have steadily increased since fiscal year 2002 and have leveled off somewhat in fiscal year 2007. Chart 38 shows that Districtwide online enrollments have steadily increased since fiscal year 2002 and remained level between fiscal year 2006 and fiscal year 2007. Colleges should continue to review online enrollments, especially during annual program reviews, to determine if the demand for additional online coursework will better enable students to achieve their educational goals.

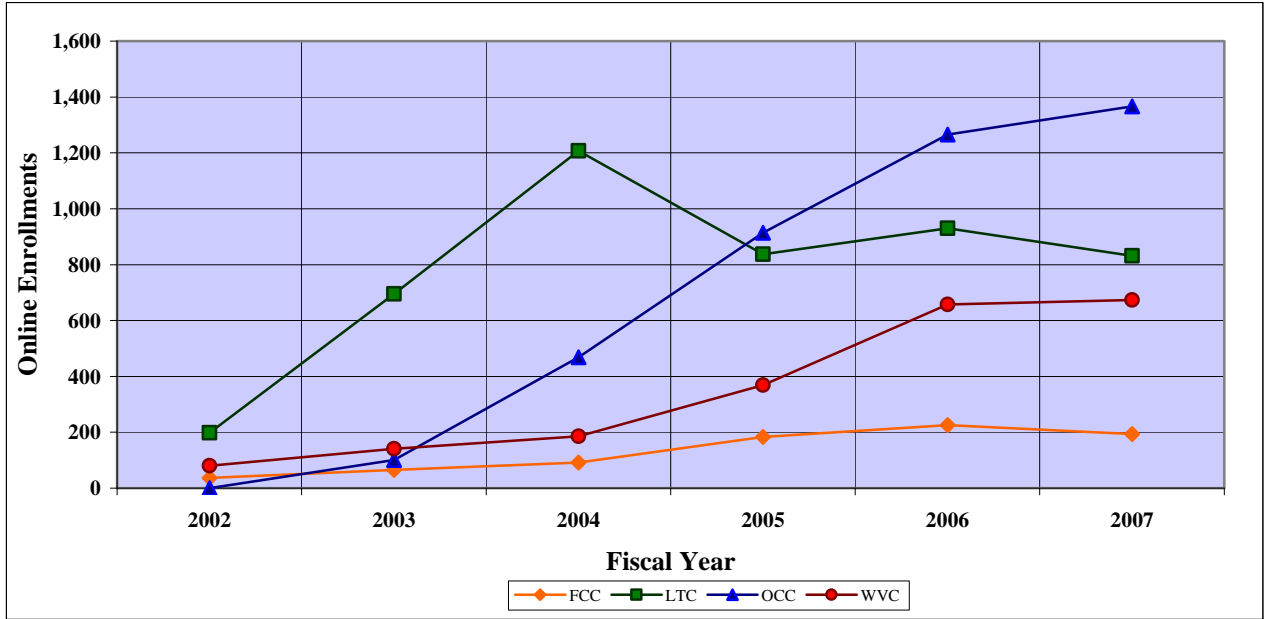


Chart 37: College Online Enrollment (IECC: A1 Report)

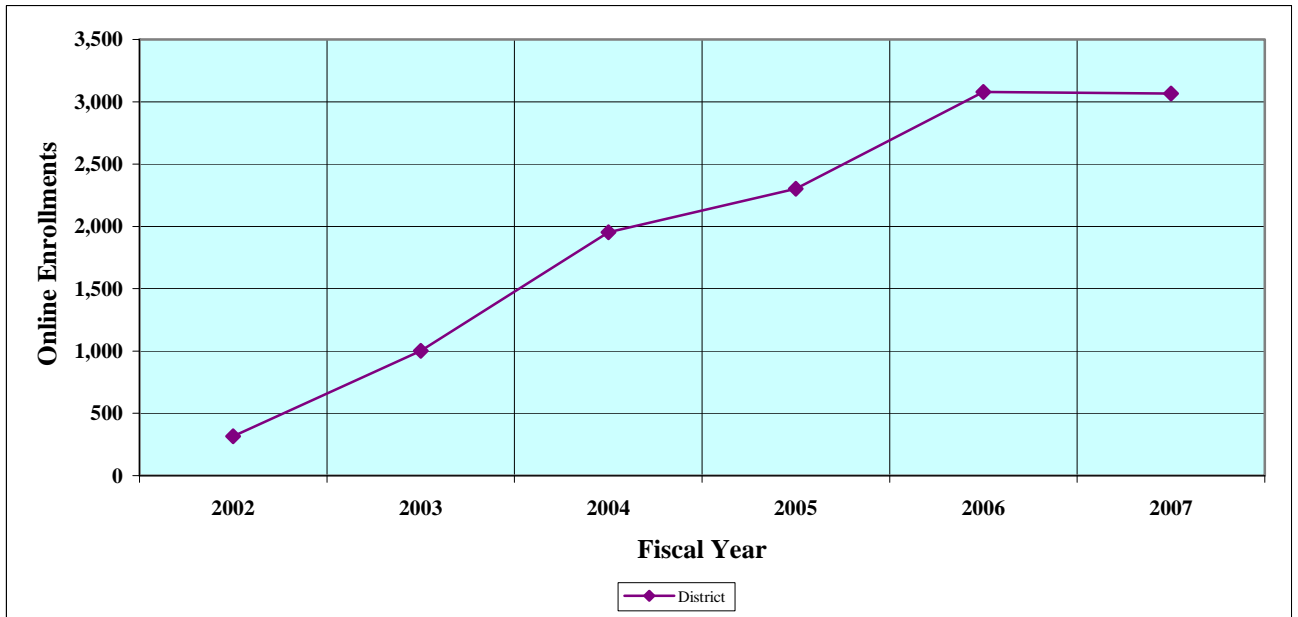


Chart 38: Districtwide Online Enrollment (IECC: A1 Report)

PROGRAM COMPLETERS AND ENROLLMENT

Transfer Programs

The data for all degree completers throughout District #529 exists from Fiscal Year 1963 to the present date.

Chart 39 shows that, although the number of A.S. degree completers has declined somewhat since Fiscal Year 2000, there was an increase in A.S. degree completers in 2007 at WVC and a sharp decrease at LTC, FCC, and OCC.

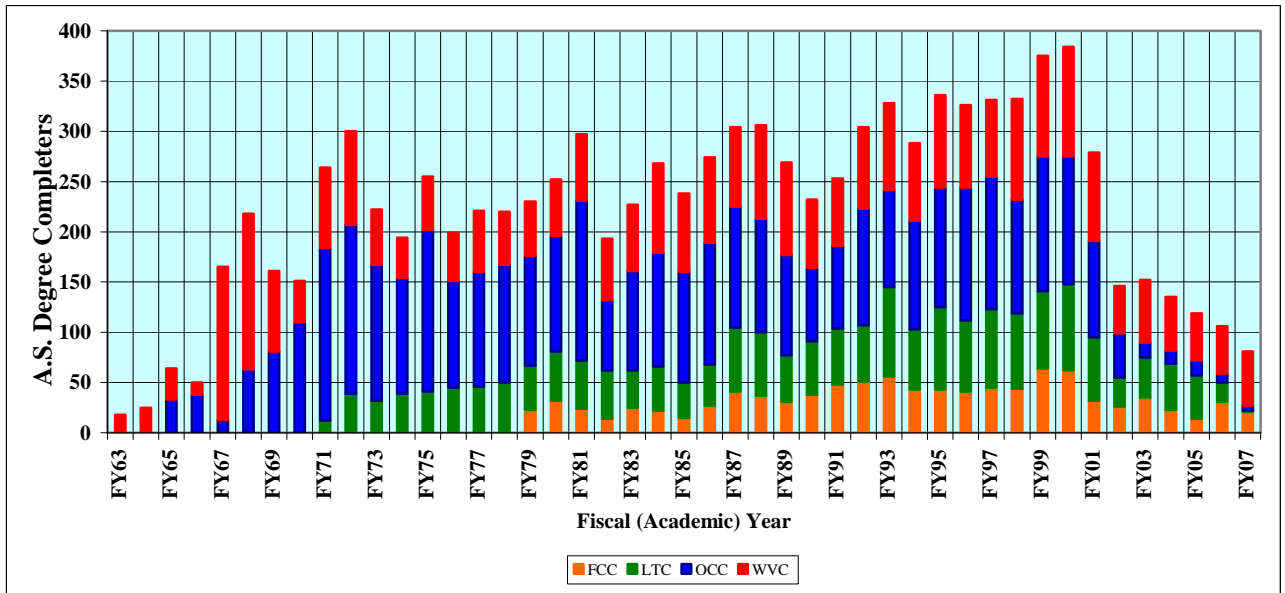


Chart 39: A.S. Degree Completers

Chart 40 shows that since the inception of the A.S.A. degree in 2001, the number of students completing the A.A. degree has declined dramatically at all four colleges.

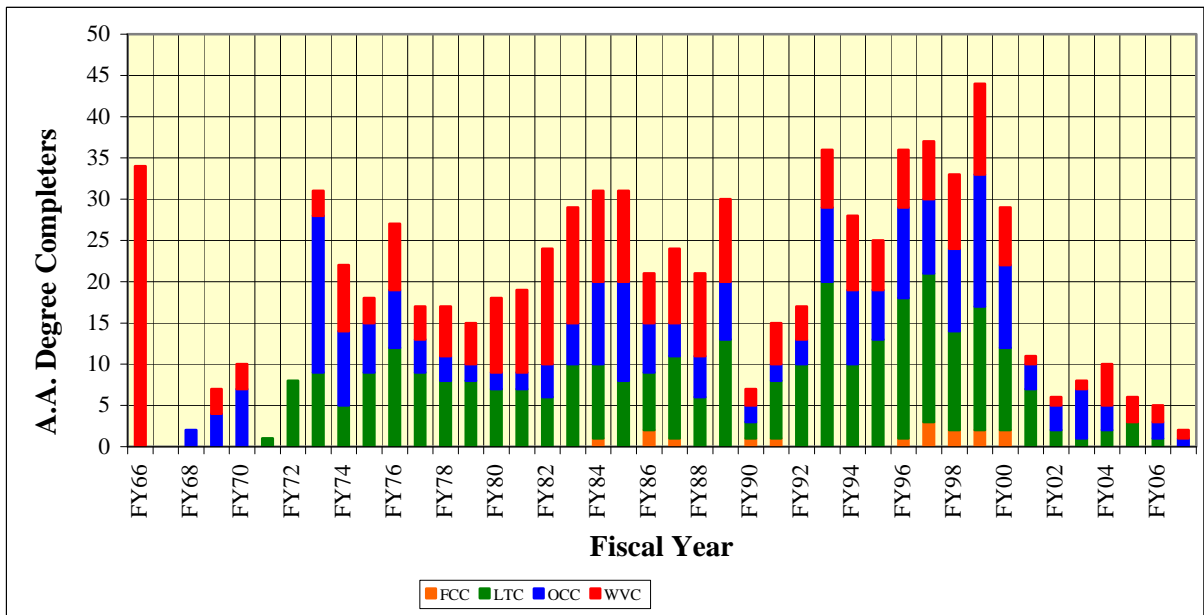


Chart 40: A.A. Degree Completers

Chart 41 shows that the A.S.A. degree, available only since Fiscal Year 2001, has had an increasing number of completers. More and more students each year may be opting for

the A.S.A. degree because it appears to provide a more general fit for certain types of transferring students, especially math and engineering majors.

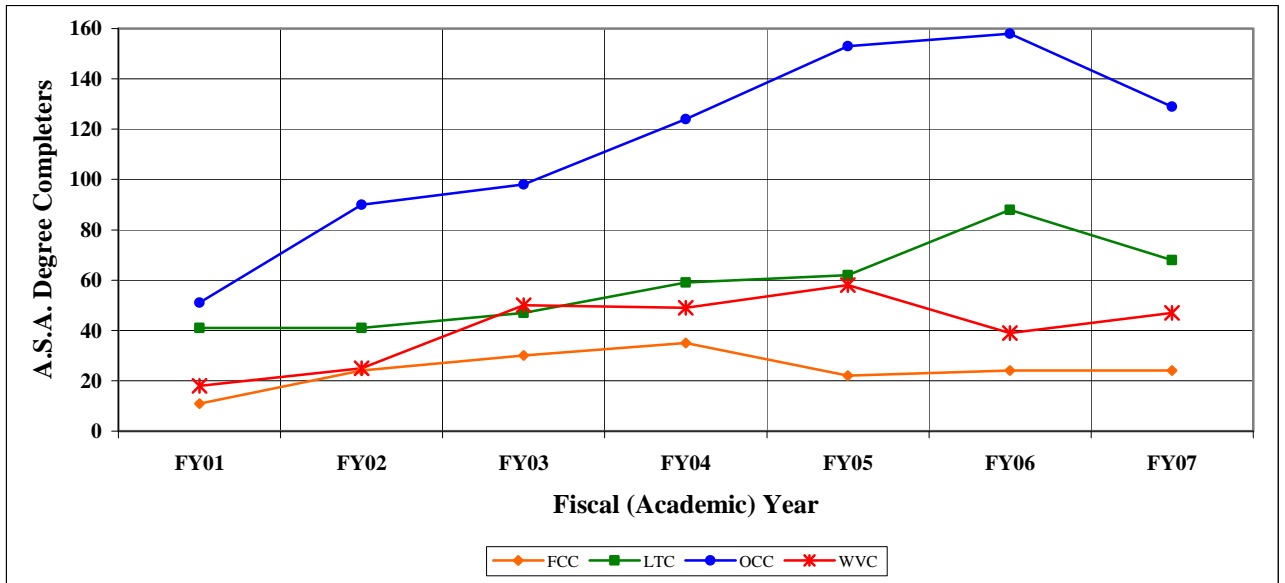


Chart 41: A.S.A. Degree Completers

Chart 42 shows that the number of transfer-type associate degree enrollees (A.A./A.S./A.S.A./A.F.A) has been relatively stable since fiscal year 2003.

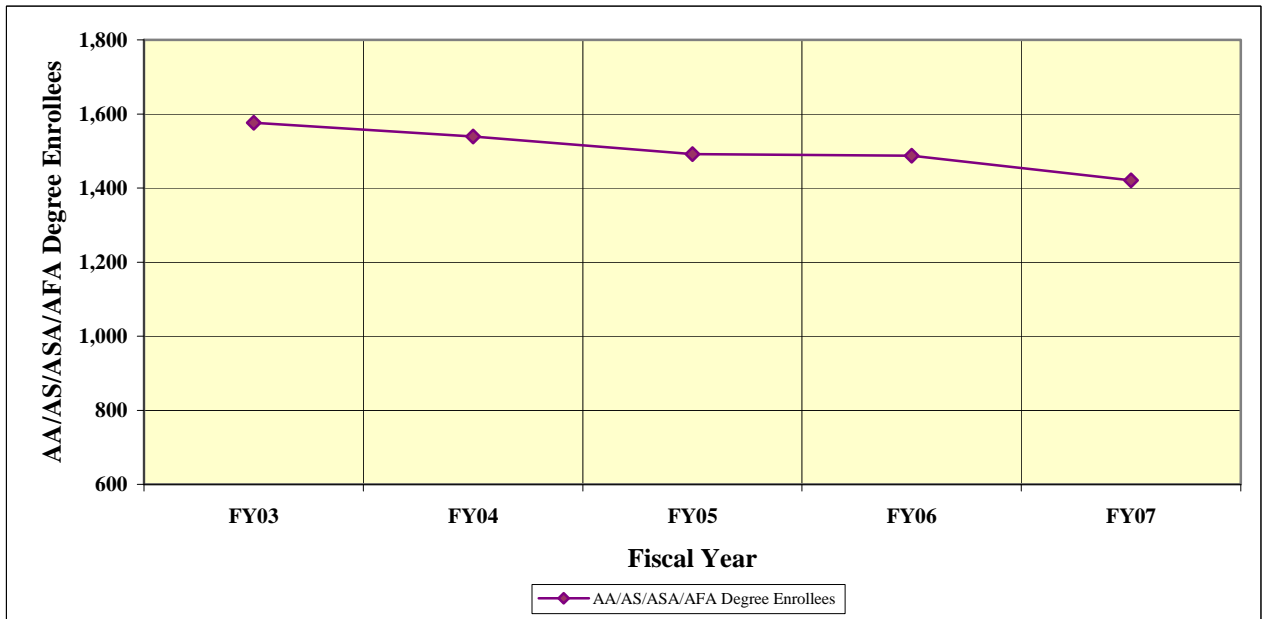


Chart 42: A.A./A.S./A.S.A./A.F.A Degree Enrollees

Chart 43 indicates that the number of A.G.S. degree completers has increased since 1988 at all four colleges with consistently the most A.G.S. degree completers at LTC and WVC.

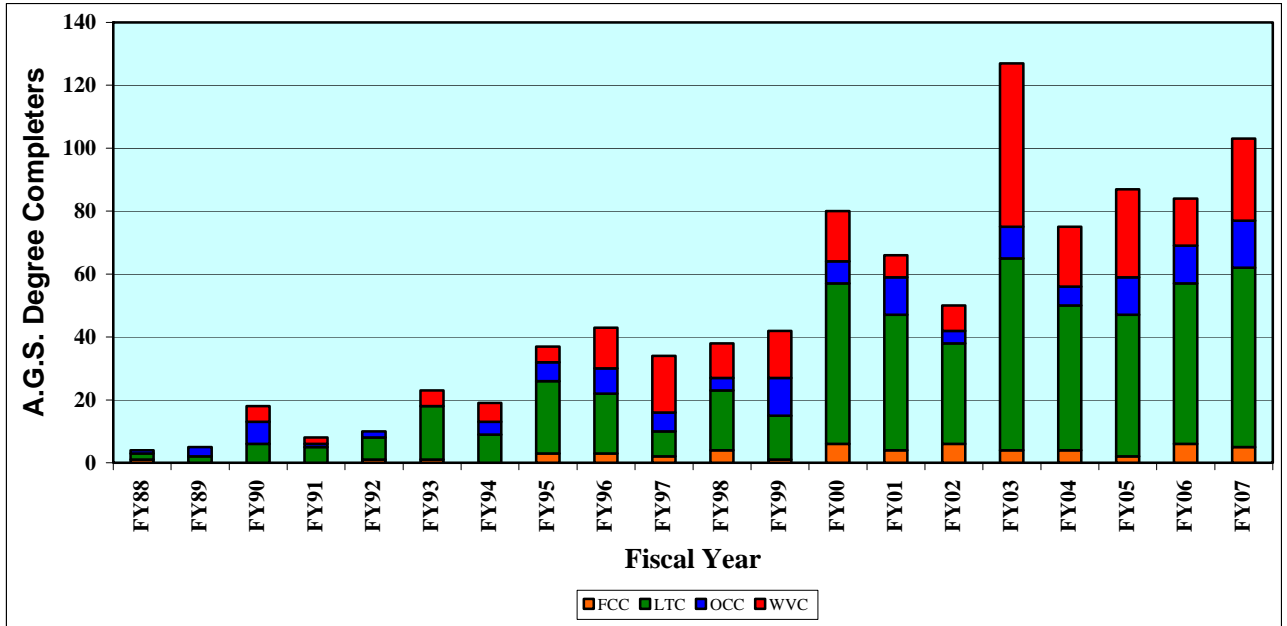


Chart 43: A.G.S. Degree Completers

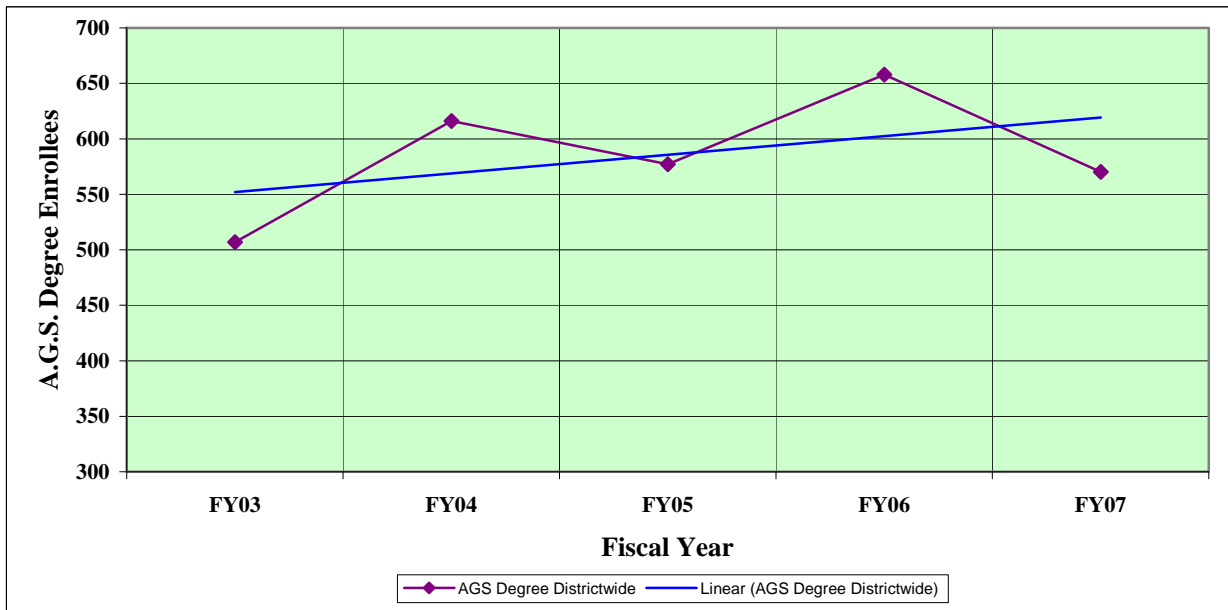


Chart 44: A.G.S. Degree Enrollees

Chart 44, with a trend line drawn for Districtwide, shows that the trend for A.G.S. degree enrollees is on the rise even though there was a decline in A.G.S. enrollees in FY07.

Chart 45 shows that total college completers for the four colleges are on a gradual increase since fiscal year 1983. It also shows that the Districtwide trend for total degree completers has significantly increased since fiscal year 1983, going from 1,100 completers in FY 1983 to 1,644 completers in FY 2007, a 49.5% increase.

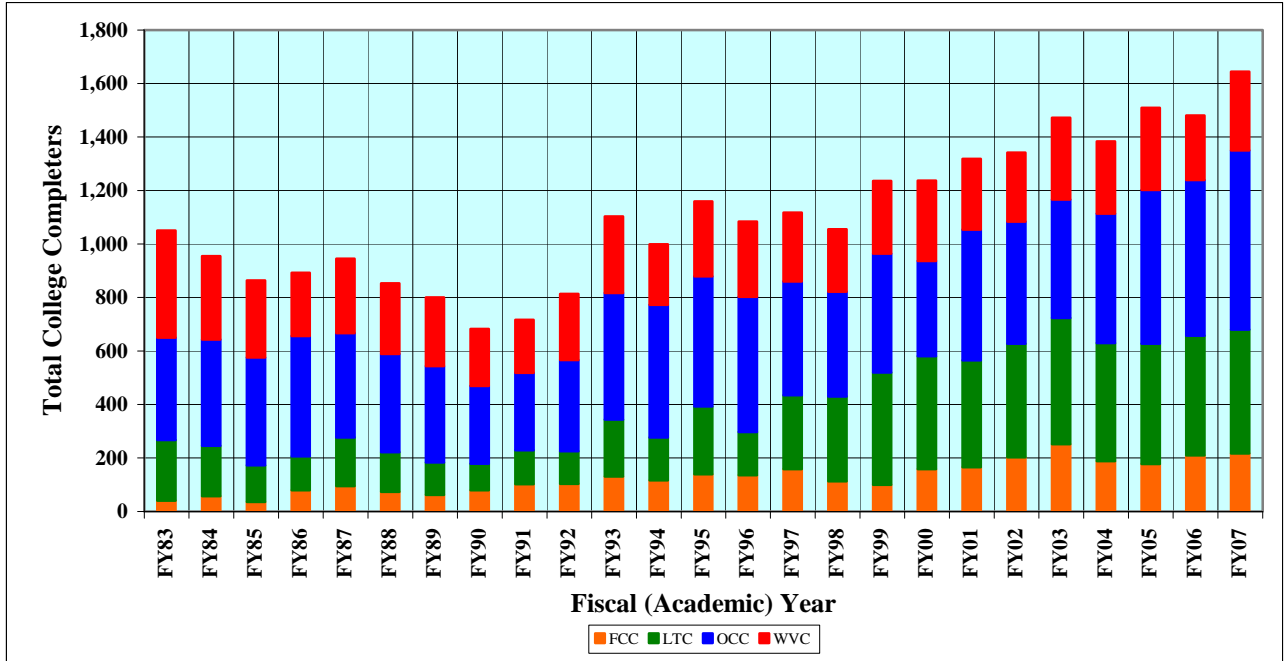


Chart 45: Total IECC Completers

Technical Programs

Although historically we have analyzed the trends in transfer degrees each year, we have tended to analyze the trends in career and technical degree and certificate programs on a rotating five-year basis. That is, each year, one-fifth of all career and technical programs are evaluated to determine if they are meeting the needs of those communities we serve. Data on degree completers were collected on those programs undergoing program review in fiscal year 2008.

Based on the District’s analysis of the degree and certificate programs listed herein, and as required by the Illinois Community College Board’s Accountability and Productivity guidelines, the colleges can determine if they wish to: (a) continue programs with minor improvements; (b) continue programs with significant improvements; (c) discontinue or eliminate programs; or (d) schedule programs for further review.

The over-arching goal of the District #529 accountability and program review cycle and processes is to improve the viability of degree and certificate programs offered by the colleges. That is, accountability and program review helps answer questions related to whether the colleges are providing educational programs for which employment for completers is available or forecasted to be available.

In 2005, the Administrative Support and Information Processing degrees were discontinued and the Administrative Information Technology degree was instituted to better prepare graduates for employment in the office careers area. There has been only one year of complete data for this program and only two years of enrollment data. It is included here.

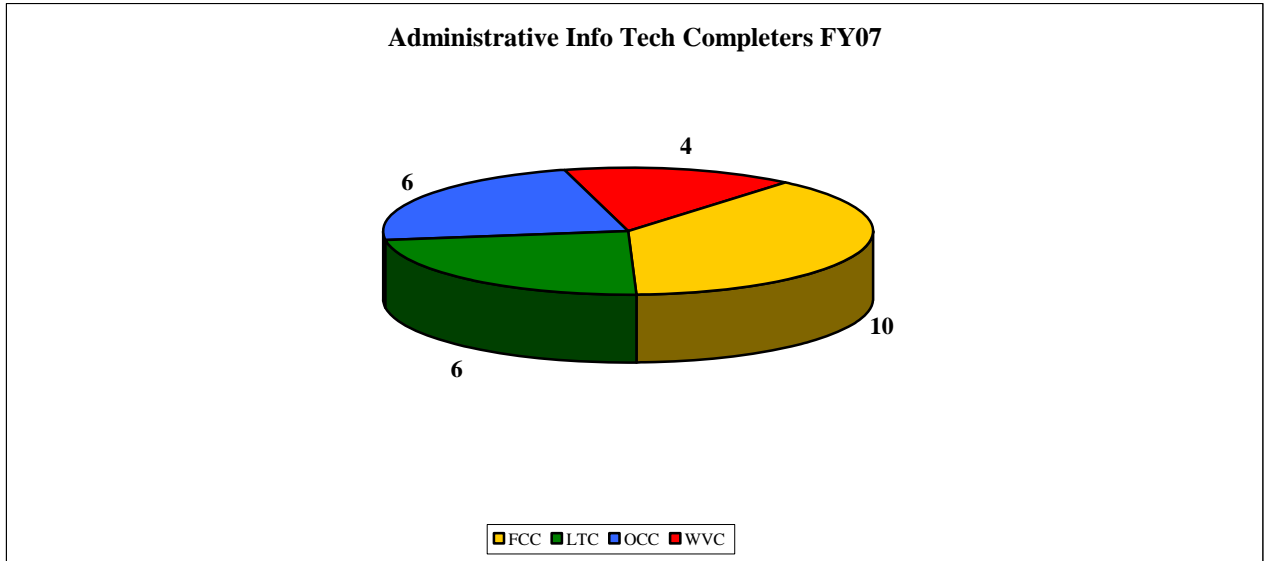


Chart 46: Administrative Information Tech Program Completers

Enrollments in the Administrative Information Tech Program increased sharply in Fiscal Year 2007.

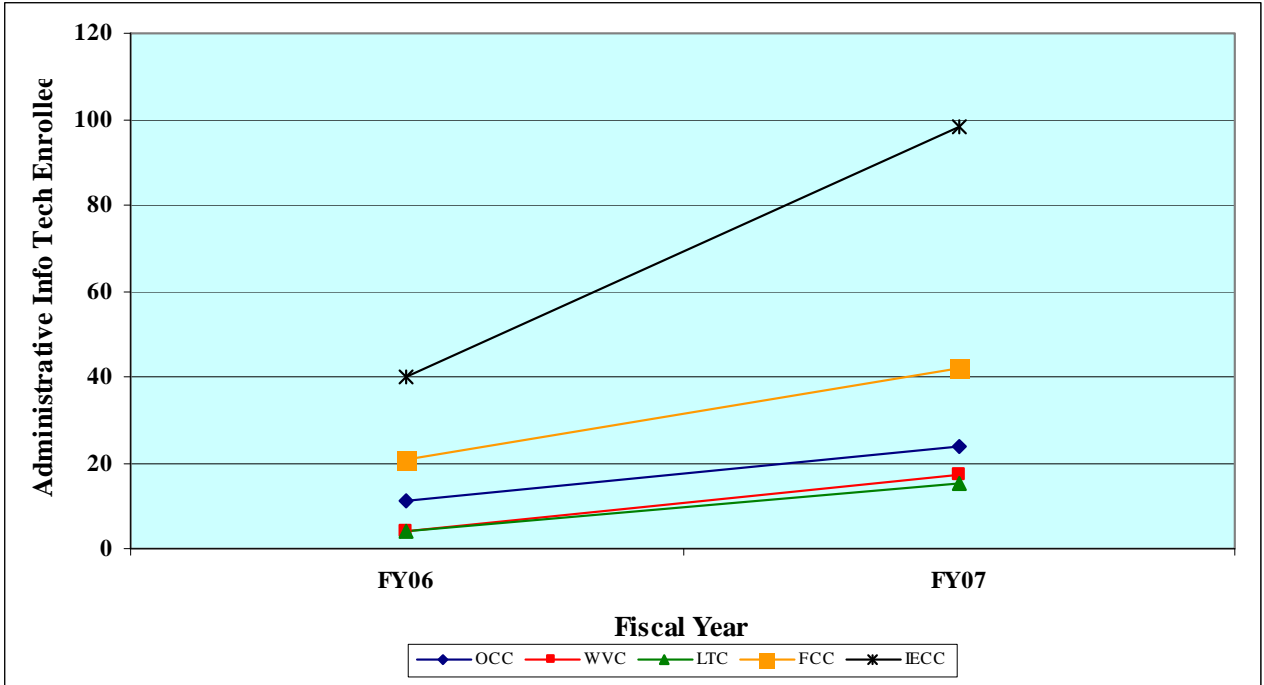


Chart 47: Administrative Information Tech Program Enrollees

Chart 48 shows that Computer Applications Program completers are on a downward trend.

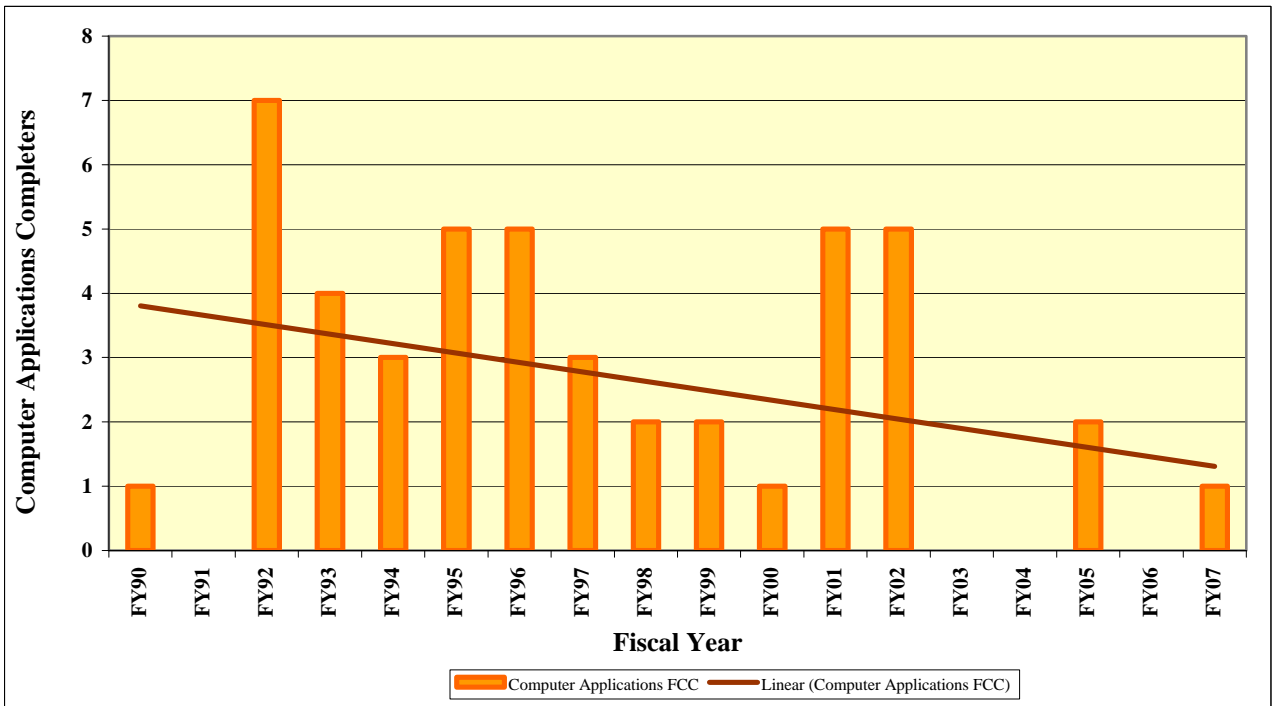


Chart 48: Computer Applications Program Completers

Chart 49 shows that the trend for Computer Applications Program enrollees has steadily declined since FY 2003.

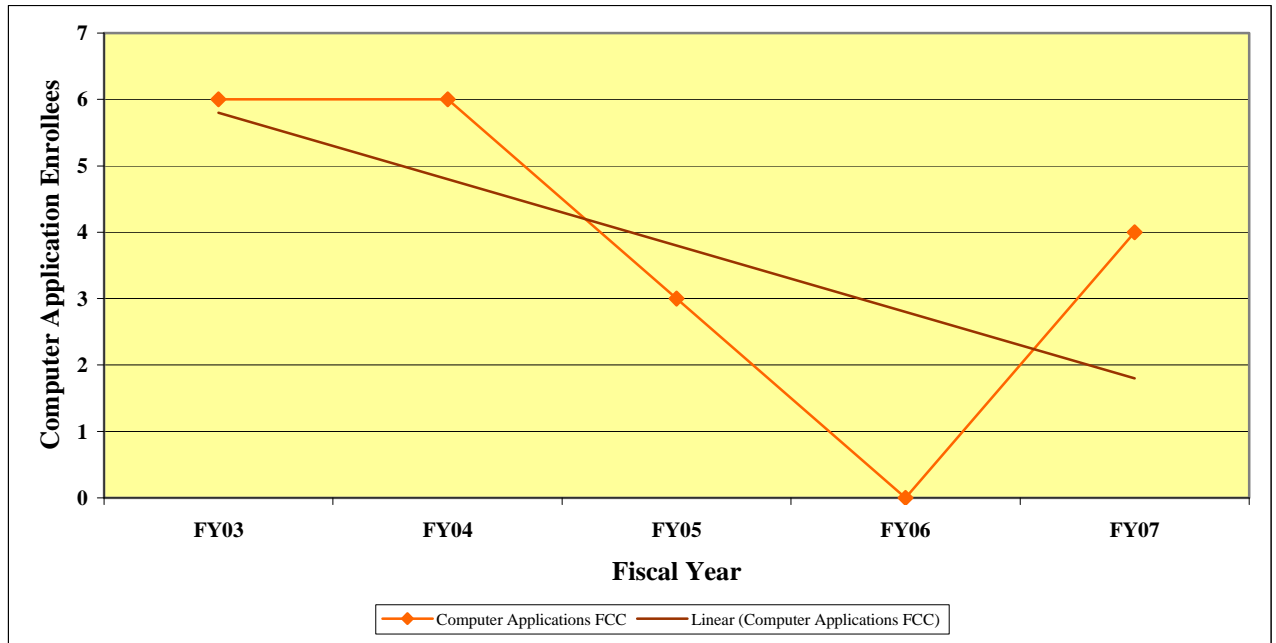


Chart 49: Computer Application Program Enrollees

Chart 50 shows that the trend for Legal Secretary/Court Reporting Program completers has been on a steady decline since fiscal year 1973.

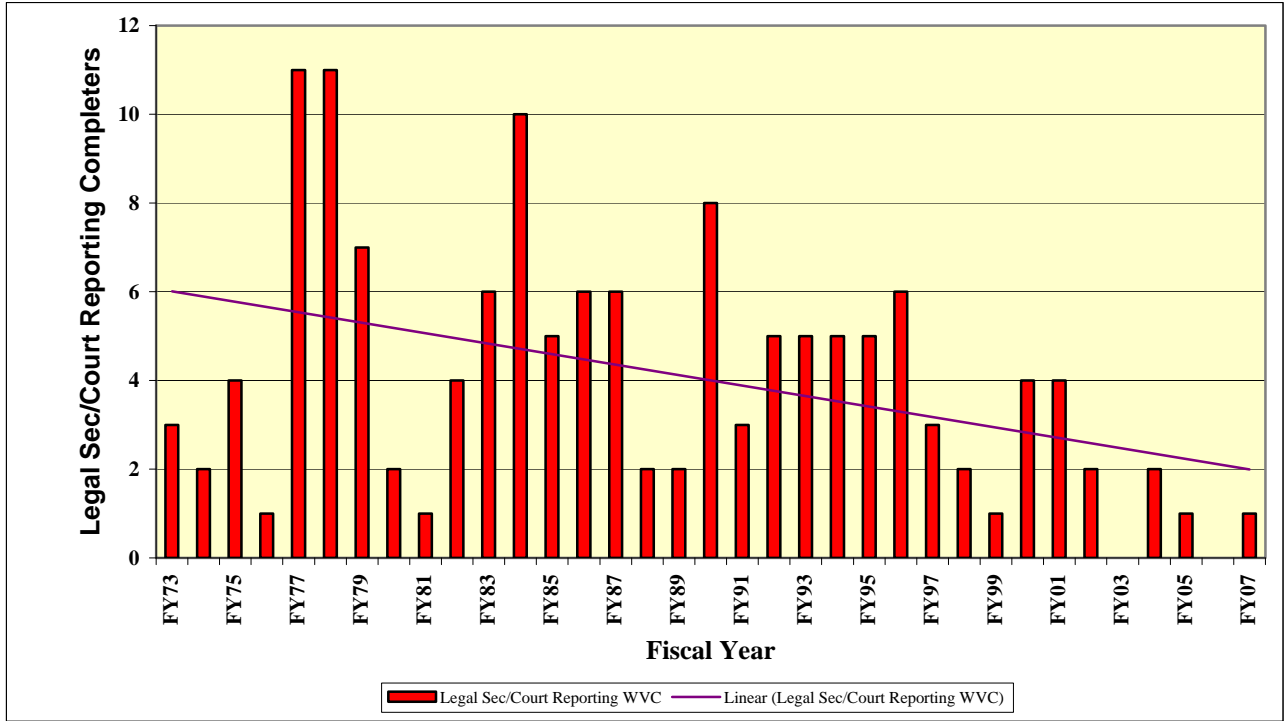


Chart 50: Legal Secretary/Court Reporting Program Completers

Chart 51 shows that Legal Secretary/Court Reporting Program enrollees have remained fairly stable for the last 5 years.

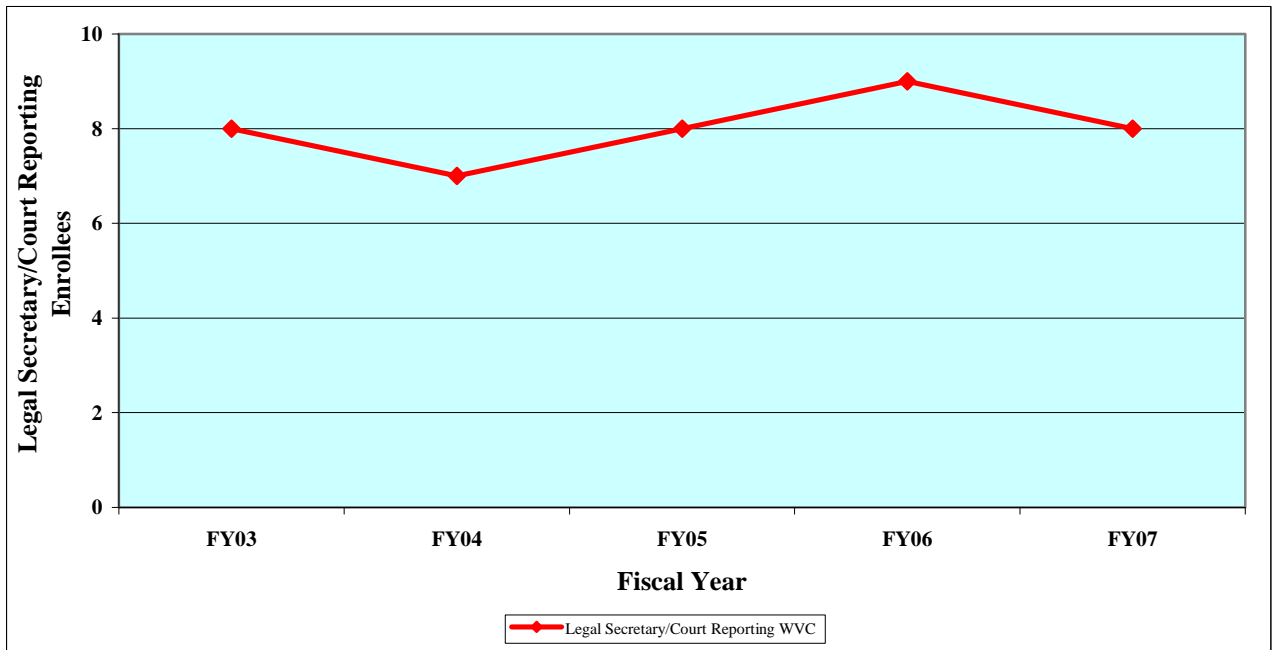


Chart 51: Legal Secretary/Court Reporting Program Enrollees

There have been no Emergency Disaster Services Tech Program Completers since fiscal year 1980.

Chart 52 shows that the trend for Emergency Disaster Services Tech Program Enrollees has been declining over the last 5 years.

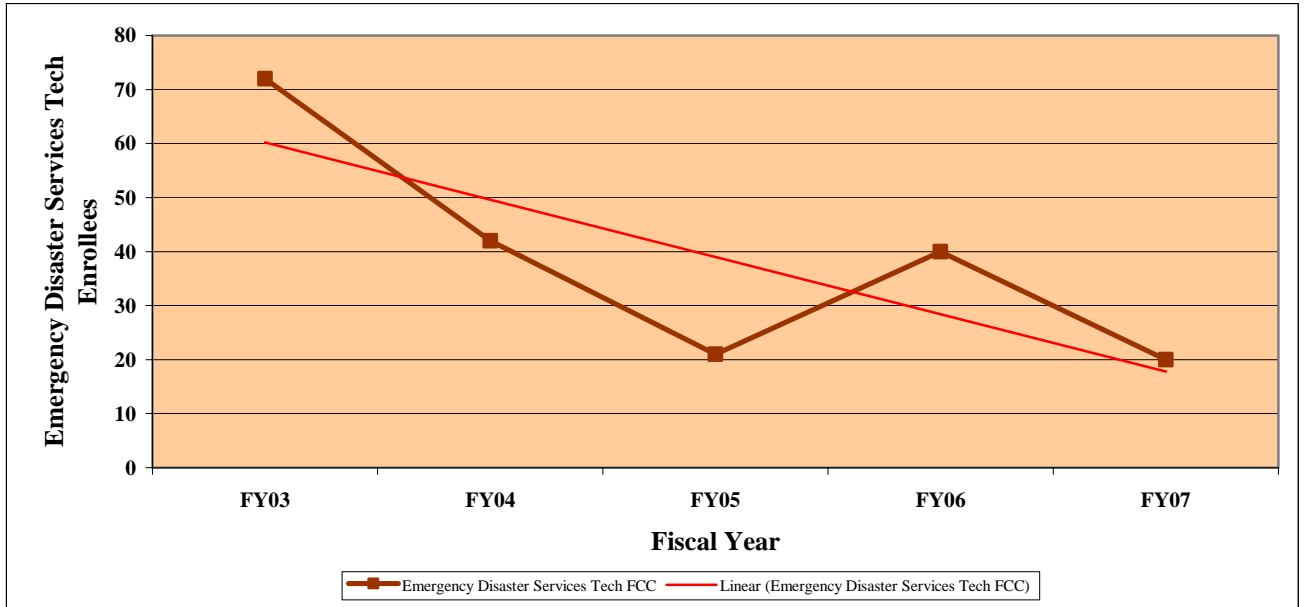


Chart 52: Emergency Disaster Services Tech Program Enrollees

Chart 53 shows that completers for the Emergency Med Tech-Ambulance program have increased significantly over the past five years with 56 completers in fiscal year 2006.

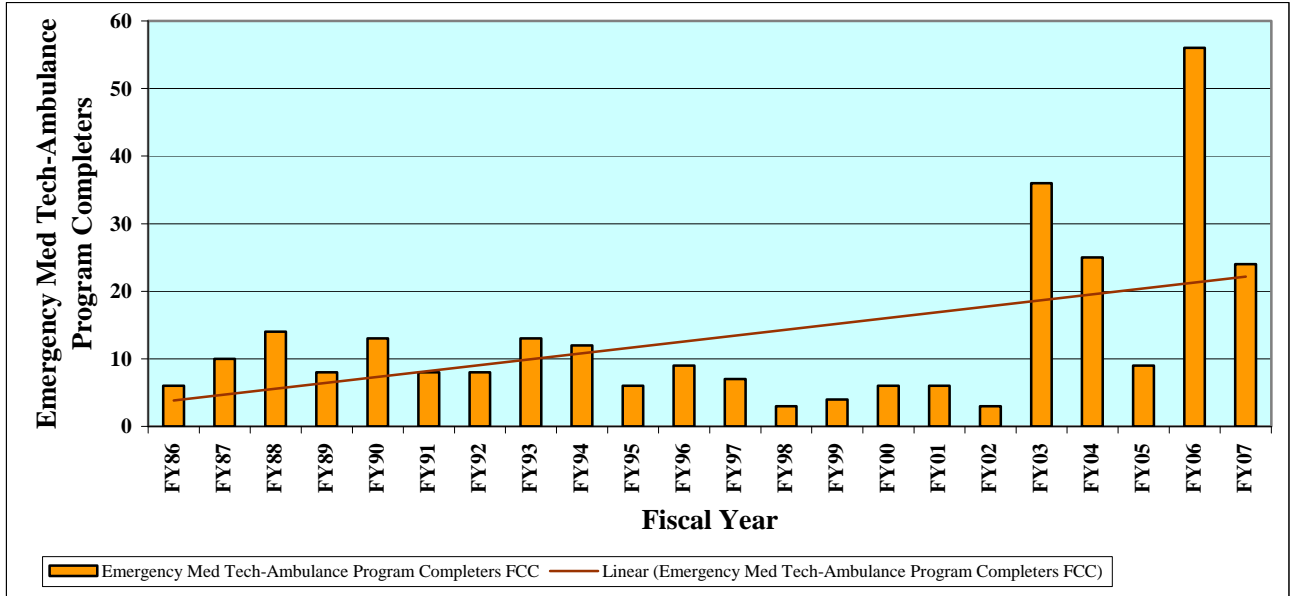


Chart 53: Emergency Medical Tech-Ambulance Program Completers

Chart 54 shows that the trend for Emergency Medical Tech-Ambulance Program enrollees has remained relative stable with an increase in fiscal year 2006 and a slight decrease in fiscal year 2007.

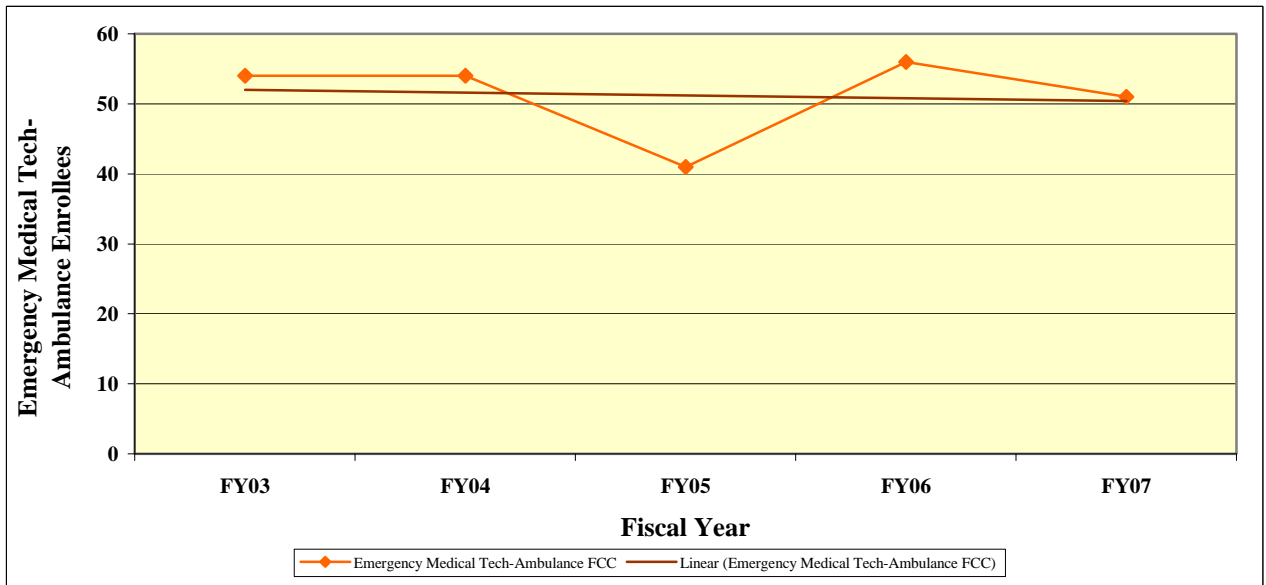


Chart 54: Emergency Medical Tech-Ambulance Program Enrollees

Chart 55 shows that the trend line for Emergency Prep/Emergency Rescue program completers has been declining steadily since FY 1990.

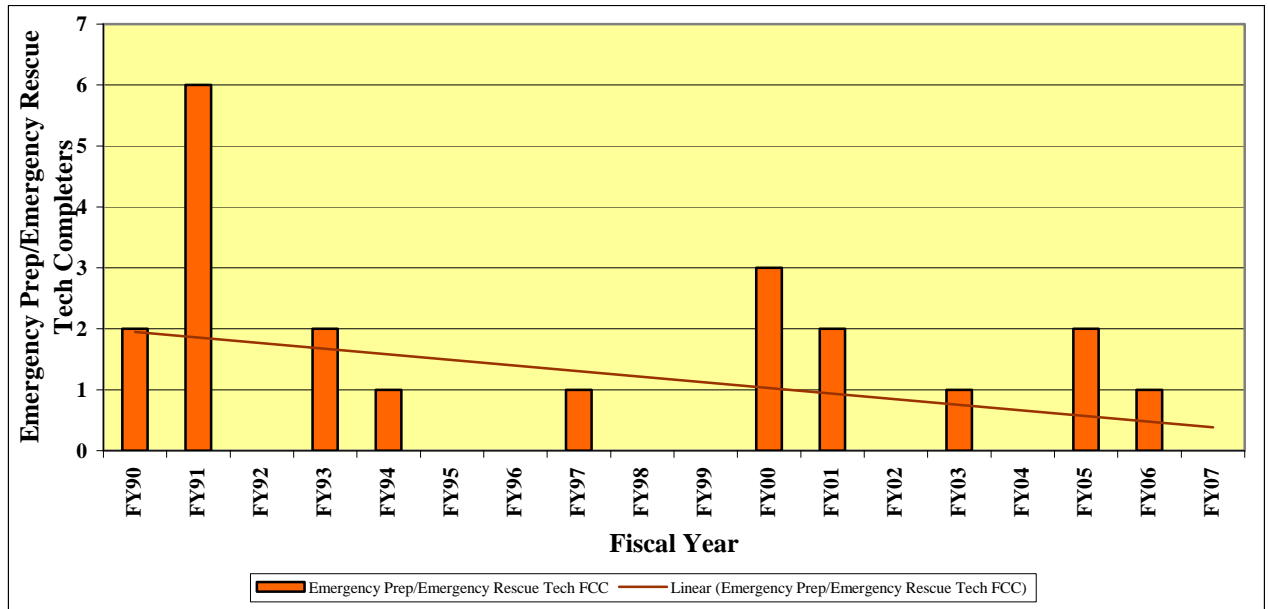


Chart 55: Emergency Prep/Emergency Rescue Tech Completers

Chart 56 shows that the trend for Emergency Prep/Emergency Rescue Tech Program enrollees has been decreasing since FY 2004.

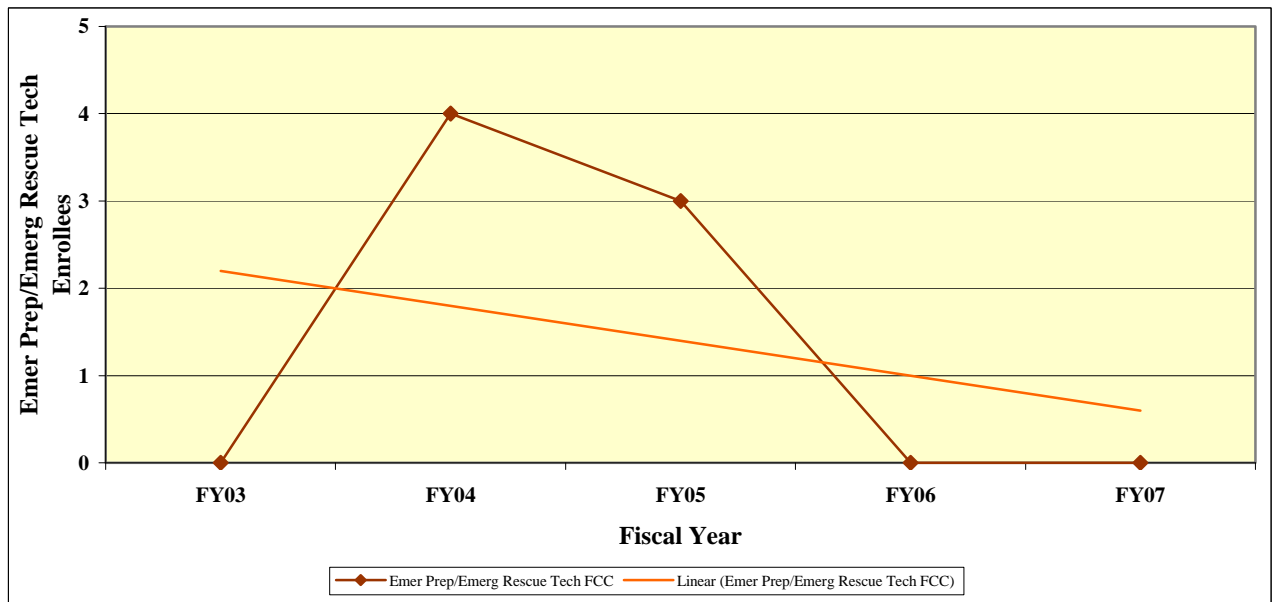


Chart 56: Emergency Prep/Emergency Rescue Tech Program Enrollees

Chart 57 shows the completers for the Emergency Prep/Volunteer Firefighter II program. Chart 58 shows enrollees in the Emergency Prep/Volunteer Firefighter II program. The number of enrollees in this program is very high compared to the number of completers.

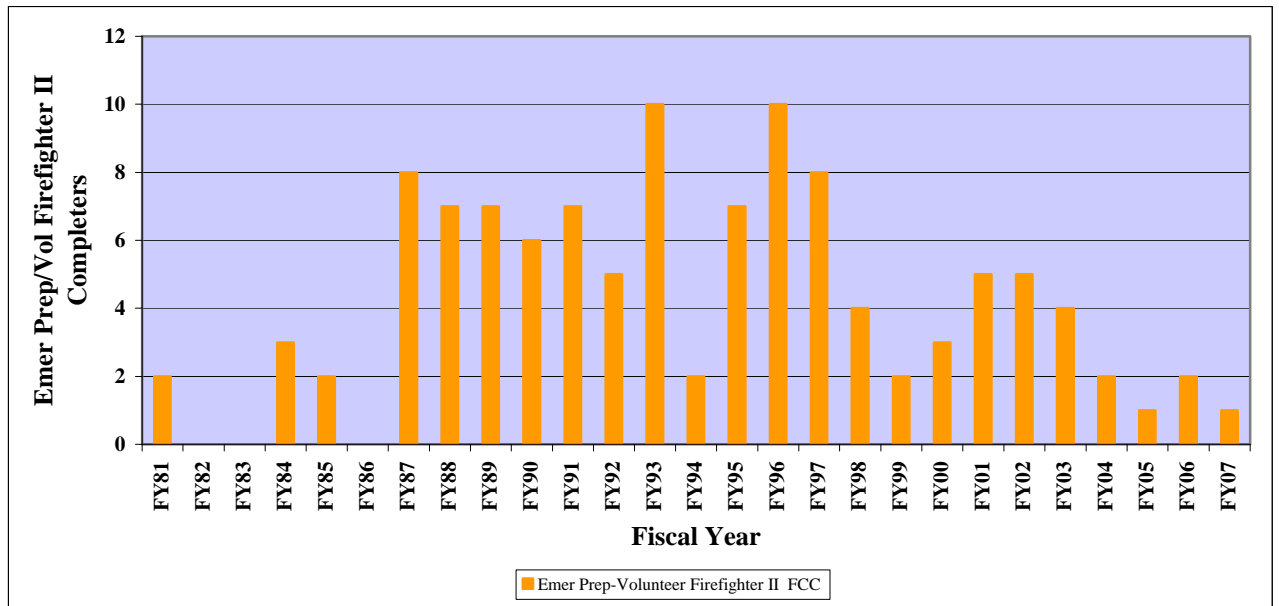


Chart 57: Emergency Prep-Volunteer Firefighter II Completers

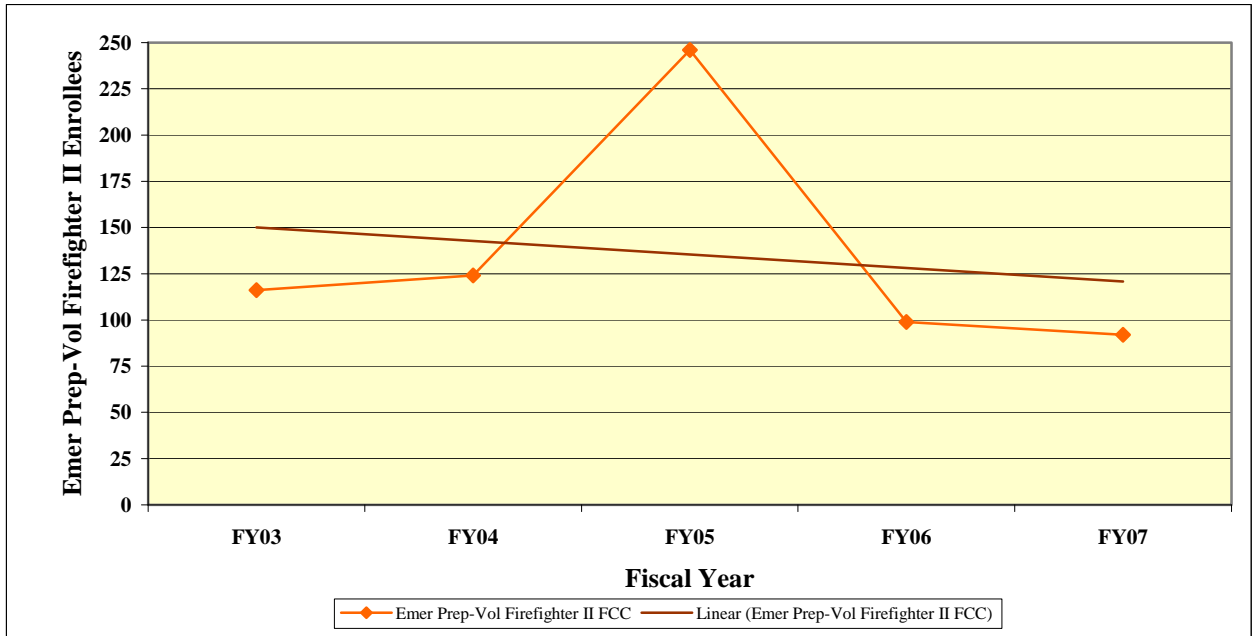


Chart 58: Emergency Prep-Volunteer Firefighter II Program Enrollees

Chart 59 shows that the trend for Office Management Program completers has increased steadily since fiscal year 2004. Fiscal year 2004 is the first year of program completers for this program.

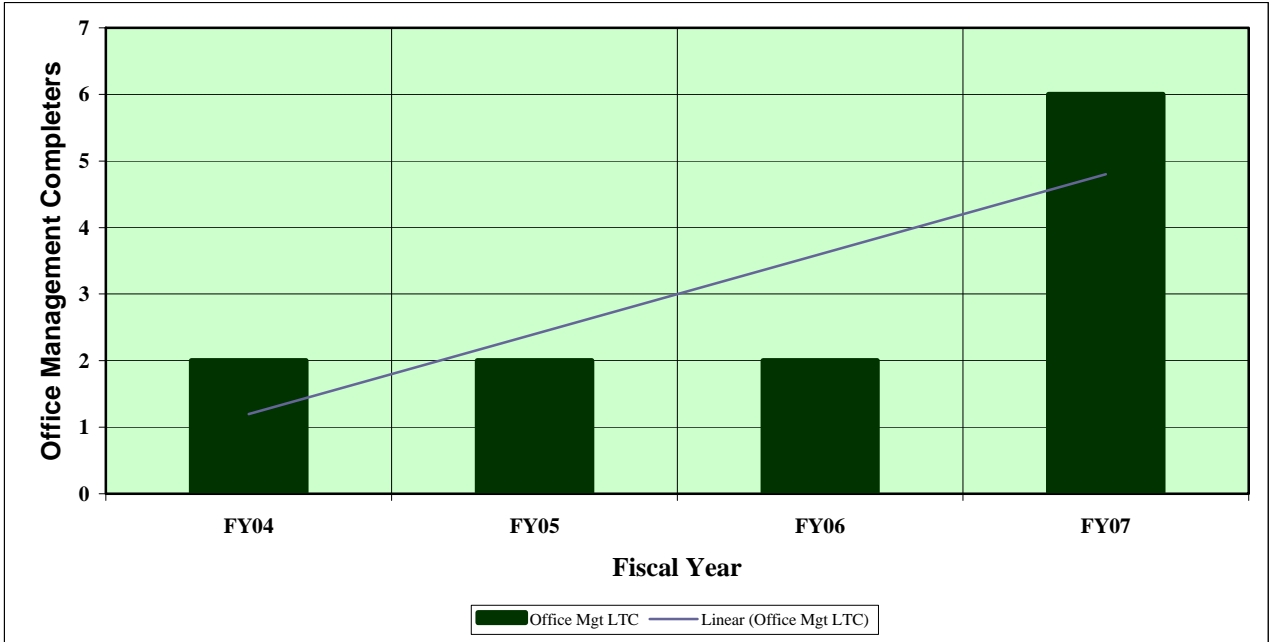


Chart 59: Office Management Program Completers

Chart 60 shows that the trend for Office Management Program enrollees has increased steadily since fiscal year 2003 when the program began.

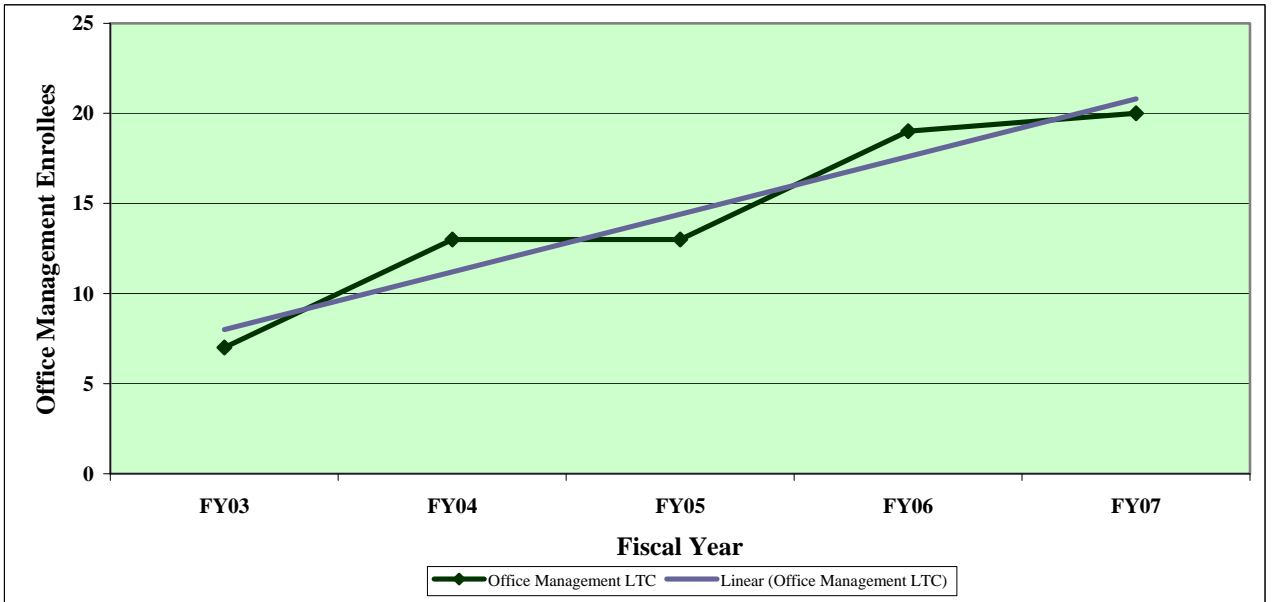


Chart 60: Office Management Program Enrollees

Chart 61 shows that the trend for Cosmetology Program completers is on an incline, although in fiscal year 2006 and 2007, the number of completers has decreased. Completion data is shown for the only the years that OCC has been the only college to offer the Cosmetology Program.

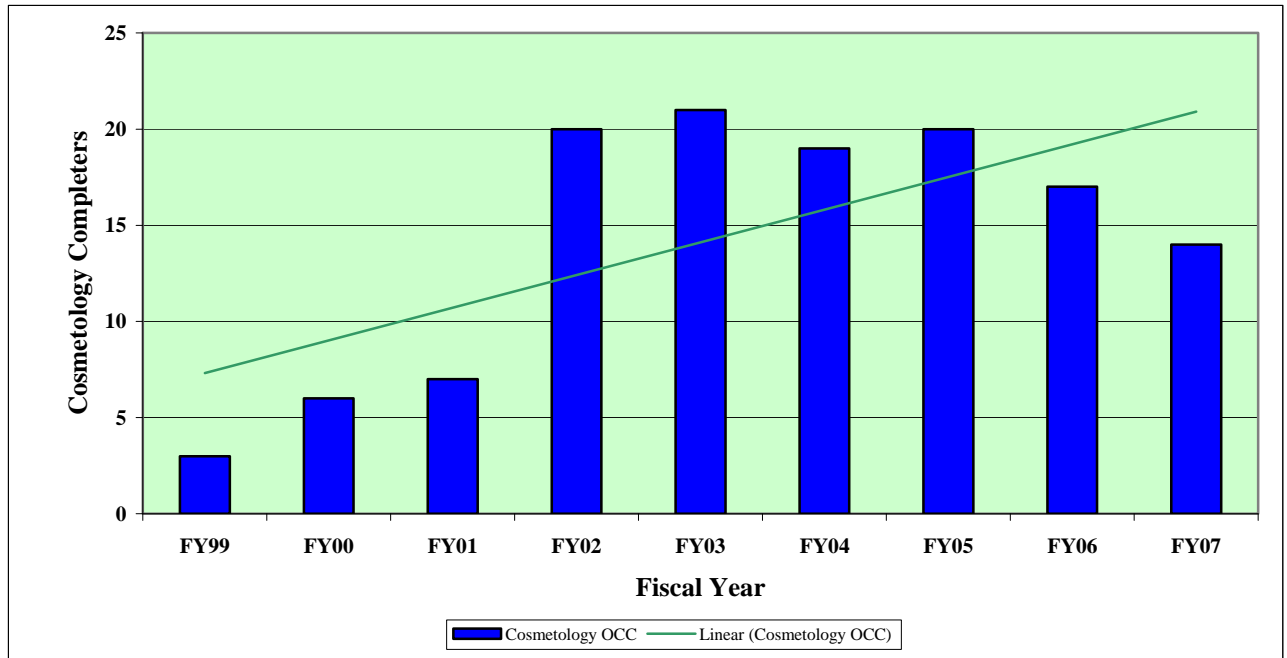


Chart 61: Cosmetology Program Completers

Chart 62 shows that the trend for the Cosmetology Program enrollees is declining slightly.

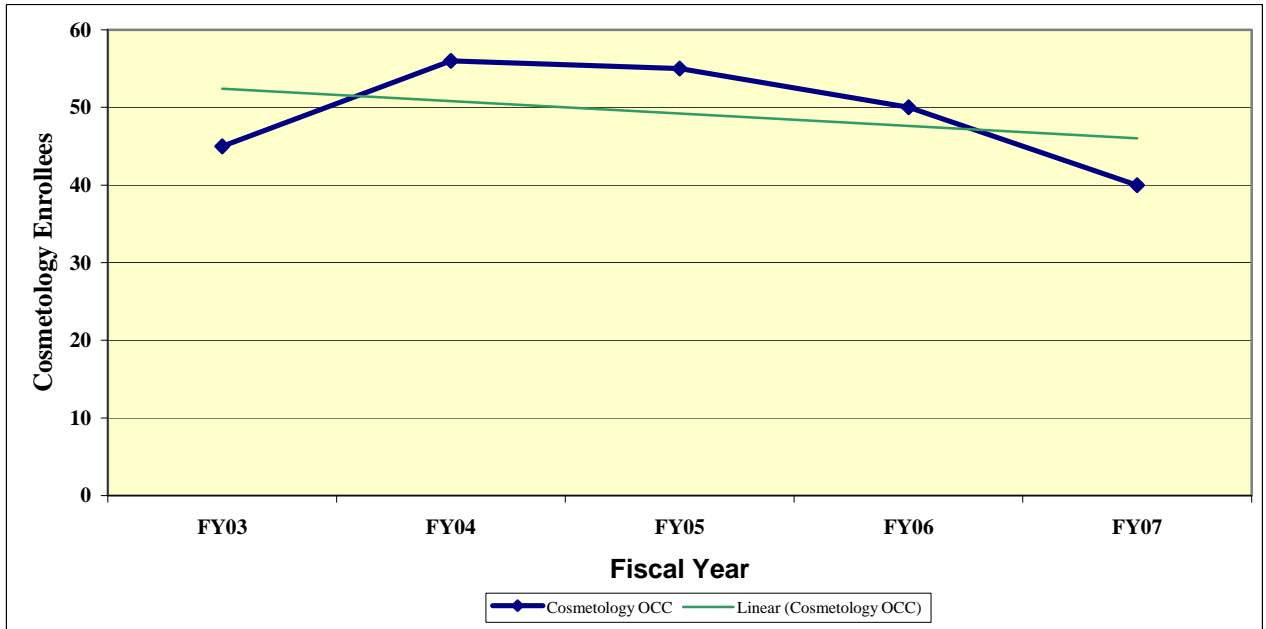


Chart 62: Cosmetology Program Enrollees

Chart 63 shows that Radiography Program completers have increased slowly since fiscal year 1991.

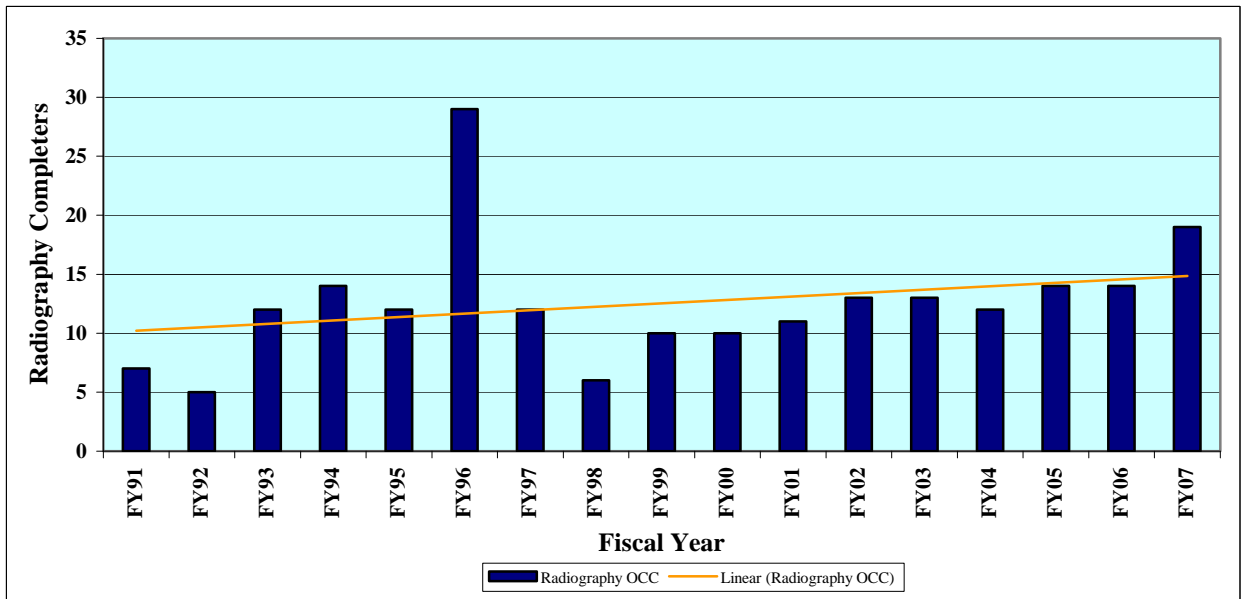


Chart 63: Radiography Program Completers

Chart 64 shows Radiography Program enrollees have increased slowly since fiscal year 2003.

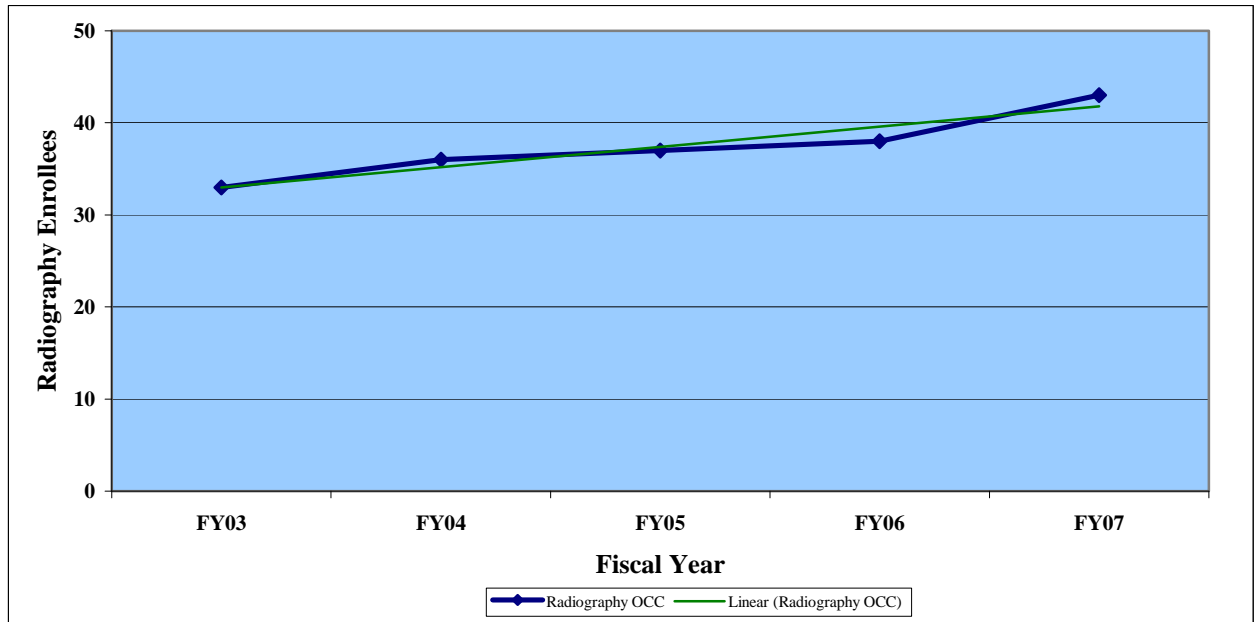


Chart 64: Radiography Program Enrollees

Other Programs Up for Review in FY2008

The Food Service Program, Business Management, and Computer Technology programs have been offered only at the Lawrence Correctional and Robinson Correctional facilities for the past few years. Demand for enrollment is predicated on what the correctional centers want to offer and IECC does not collect credit hour grant or equalizations for these enrollments so they were not included in this scan.

Some programs up for program review in fiscal year 2008 had no program enrollees or completers. In most cases this is because the program has just been started. The programs with no enrollees and no completers are:

- Building Maintenance
- Workplace Skills
- Industrial Management
- Warehousing and Distribution

SUMMARY AND RECOMMENDATIONS

The Illinois Eastern Community Colleges environmental scan provides several views of the district's environment that are used by the CEO and Cabinet to plan for future student and institutional demand. The conclusions reached in this environmental scan, combined with local information and community input, supports the District in developing the annual Strategic Plan, completing the Program Review process, developing Institutional Effectiveness, developing the Career and Technical Education Plan, and the Online Education Plan.

The analysis of the historical data indicates that the District's population, including the number of high school graduates, continues to decline approximately one-half of one-percent per year. The number of high school graduates in Indiana border counties appears to be relatively stable and, with reciprocity agreements, continuing efforts should be made to capture this population of students. Online student enrollments have increased steadily since the District began offering courses in this format in fiscal year 2002. Online courses are not

limited to times or distance. Increasing the number of online offerings, especially a complete two-year degree program, could provide an untapped source of student population for the District. Additional dual credit offerings at area high schools are yet another source of student enrollments.

Equalized Assessed Valuation continues to decrease and may decrease even more in the next few years. State support also continues to decrease. Unemployment rates have decreased slightly, but the average per capita income of District #529 has not increased at a rate comparable to other Illinois residents. Reimbursable credit hour grant generation is forecast to remain steady or slightly increase within the next several years. It would appear that future revenue increases will need to come from two sources; student tuition increases and state funding. However, if state funding continues to decline beyond fiscal year 2008, the District may be forced to consider even larger student tuition and/or fee increases.

Given that the residents of District #529 are less well off than the average Illinoisan and the average American, it would appear that increases in student tuition will need to continue to be both incremental and small. Increasing the number of online offerings as well as raising the tuition for these types of courses for Out-of-District and Out-of-State students could be an untapped source of revenue for the District. With more and more students relying more and more on financial aid to meet college expenses, the District's financial aid offices should do everything possible to help students gain their maximum benefits to keep students in college. Generating more reimbursable credit hours continues to be a way that the District can receive more state funding, even though the rate of this funding is generally declining. Absent an increase in state funding, the District will simply have to become more efficient with existing resources.

The analysis of the employment data and career/technical program data provide much food for thought. While farm employments within the District are steadily declining, the District may want to consider developing and providing instructional programs and training in agriculture and associated areas to stem the loss of jobs. According to the "National Profile of Community Colleges Trends and Statistics 2005", the largest decline in the number of jobs available in the U.S. projected through 2012 includes farmers at 21%. Providing instructional opportunities for displaced farm workers should be a priority for the District.

Although the forecast for manufacturing employments indicates relatively level employment, manufacturing employments represent the largest single block of employments within the District. The District should continue to support local manufacturing entities through programs and courses offered through the colleges as well as the District's Workforce Education and Business and Industry Training departments. Retail Trade and Financial Services employments have remained steady for the past several years. Perhaps the District could increase program offerings in these areas. Educational Services employments from District #529 and ROE #12 both indicate steady increases. The District should consider what programs and services could be provided to these two groups.

District enrollment data indicates that both full and part time enrollments increased last year. What is notable about the male and female enrollment patterns is that from 1993 to 2007 male enrollments have decreased while female enrollments have increased with a gross

gender change of about 67%. Student age range information should be evaluated by each college to determine marketing strategies as well as additional course offerings. Student support services departments should evaluate enrollment information to determine if the noted above changes may require changes to existing services and support programs. Completer data from the District indicates an increase of 49.5% in the total number of degree completers in 2007 compared to 1983.

The analysis of career/technical program data indicates only slight increases or decreases in enrollment and completion trends. Personnel involved in the program review process should analyze the completion and enrollment data for their programs. Programs that have no enrollees or completers should be closely examined to determine if they are feasible offerings. All degree and certificate program data includes both degree and certificate enrollees and completers where possible.

Other factors that come into consideration when interpreting the data in this report include the employment needs in neighboring Indiana counties, as well as national statistics, and a report from the Center for Tax and Budget Accountability. Several of District #529 residents commute to jobs in Indiana. This would suggest that the colleges should continue efforts to reach students by offering programs that are in demand relative to our southwestern Indiana neighbors as well as within the District.

Additional statistics gathered from America's Career InfoNet projects that from 2004 through 2014, the top five fastest growing jobs are Home Health Aides (56%), Network Systems and Data Communications Analysts (55%), Medical Assistants (52%), Physician Assistants (50%), and Computer Software Engineers, Applications (48%). The American Association of Community Colleges identifies registered nursing, law enforcement, licensed practical nursing, radiology, and computer technologies as the "five hottest community college programs." Expansion of our current programs in these areas might be considered.

The FY 2008 environmental scan indicates that, although the District's base population is declining, District #529 colleges must continue to offer educational programs and services that prepare students to meet demands of an ever-changing job market. By doing so, the District will benefit the local economy, which, in turn, will better serve the residents of District #529.

DATA SOURCES

The data for this environmental scan were extracted, in whole or in part, from one or more of the following sources:

America's Career Info Net
Illinois Bureau of Economic Analysis
Illinois Community College Board
Illinois Department of Employment Security
Illinois Eastern Community Colleges' Administrative Databases
National Profile of Community Colleges: Trends & Statistics (2005), 4th Ed.
ROE #12 Databases
United States Census Bureau
United States Bureau of Economic Analysis

Agenda Item #8L

Affiliation Agreement with Weber Medical Clinic – Phlebotomy

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Weber Medical Clinic Phlebotomy Affiliation Agreement

IECC wishes to enter into a new affiliation agreement with Weber Medical Clinic located in Olney, Illinois.

This affiliation agreement is for the Phlebotomy Program and is our standard affiliation agreement utilized by the District.

I ask the Board's approval of this new affiliation agreement.

TLB/rs

Attachment

AFFILIATION AGREEMENT

BETWEEN

**ILLINOIS EASTERN COMMUNITY COLLEGES,
District # 529
Olney Central College Phlebotomy Program
and
Weber Medical Clinic
1200 N East Street
Olney, IL 62450**

THIS AGREEMENT made and entered into this 8th day of November 2007, by and between ILLINOIS EASTERN COMMUNITY COLLEGES, DISTRICT #529, Olney Central College, for its Phlebotomy Program (hereinafter referred to as DISTRICT #529) and Weber Medical Clinic 1200 N East Street Olney, IL 62450 (hereinafter referred to as AGENCY):

WITNESSETH THAT:

WHEREAS, DISTRICT #529 desires to make use of the AGENCY'S facilities for clinical laboratory practice by students of the Phlebotomy Program, and

WHEREAS, the AGENCY has agreed to make its facilities available to the phlebotomy students and faculty of DISTRICT #529 for the desired purpose,

NOW THEREFORE, for consideration of the mutual covenants and acts to be kept and performed by the parties hereto, the parties do herewith agree as follows:

1. The AGENCY agrees to make its facilities available in all areas related to the medical laboratory for observation and participation by the students and faculty of the DISTRICT #529, Phlebotomy Program subject to the conditions and limitations contained herein.

2. The arrangements for use of said facilities of the AGENCY will be made by the Associate Dean and/or Faculty of the Program on behalf of DISTRICT #529 and the Administrator, and the Director of Laboratory Service on behalf of the AGENCY. The plan and program will be organized and agreed to by said persons prior to the commencement of the courses.

3. DISTRICT #529 faculties will:
- be responsible for the teaching the didactic portion of the Phlebotomy Program;
 - work with the staff of the Agency in coordination of the clinical laboratory objectives to be completed at the Agency;
 - coordinate the student clinical assignment with the Agency appointed Clinical Supervisor; and
 - Review and evaluate, in cooperation with the Agency, the student's progress within the clinical setting.

4. The use of AGENCY facilities will be consistent with, and in conformity with all applicable rules, regulations, and policies of the AGENCY; and the Phlebotomy Program on behalf of DISTRICT #529 will be responsible for maintaining proper standards of care and safeguard of patients assigned to students. The AGENCY appointed Clinical Supervisor will retain full and final decisions for procedures assigned to phlebotomy students.

5. Supervision of the health of all students making use of any of the AGENCY'S facilities, as contemplated herein; will be the responsibility of DISTRICT #529, and will comply with the policies of the health AGENCY.

Phlebotomy students and Faculty assigned to, or making use of any clinical area of the AGENCY under the contemplated program, will meet the health requirements of the AGENCY.

This agreement forbids discrimination against any student on the basis of age, color, race, national origin, gender, religion, or disability unrelated to the reasonable physical requirements of the job.

Prior to the use of any AGENCY facilities, under the contemplated program, DISTRICT #529 will furnish the AGENCY, upon request, a medical record for each participating student showing that said student fully complies with the health requirements required by the AGENCY.

6. The faculty and students of DISTRICT #529 participating in the laboratory clinical experiences will receive an orientation to the AGENCY by the appropriate AGENCY staff. DISTRICT #529 Phlebotomy Faculty participating in the program may be included in demonstrations of new equipment and techniques.

7. DISTRICT #529 will provide orientation for the educational program for the AGENCY staff.

8. The students and instructors will respect the confidential nature of all information which may come to them with regard to patients and AGENCY records.

9. The assigned experiences will be selected for the educational benefit of the student. District #529 will provide the Agency a written set of clinical objectives and evaluation forms to be completed by the Agency appointed Clinical Supervisor;

10. Students are responsible for seeking health care if the need arises. Students are encouraged to carry their own health insurance and are required to pay their own health care fees.

11. Students will not be assigned experiences in a manner that would permit them to replace a regular employee.

12. Neither party hereto will be paid any monetary reimbursement as such by the other party heretofore for the contemplated program, or for use of either party's facilities by the other party. Neither party heretofore will have any responsibilities or liabilities to the other party, or its employees, or students, or anyone participating in the contemplated program. Phlebotomy Faculty and phlebotomy students shall be covered by malpractice insurance prior to any assignment for practice at the AGENCY.

13. An annual review of the agreement will be made each spring. Either party hereto may terminate this AGREEMENT by at least one (1) school calendar year's written notice to the other party. All students enrolled in DISTRICT #529's Phlebotomy Program, and participating in the program contemplated herein at the time that notice to terminate this AGREEMENT is given by either party to the other, shall be permitted to complete their phlebotomy laboratory experience needed for graduation at the AGENCY.

IN WITNESS WHEREOF, the undersigned signatures have caused this instrument to be executed by its duly authorized officials the _____ day of

_____.

AGENCY

ILLINOIS EASTERN COMMUNITY
COLLEGE DISTRICT #529,
OLNEY CENTRAL COLLEGE

Laboratory Manager

Phlebotomy Instructor

Associate Dean of Nursing &
Allied Health

Administrator, Hospital or Agency

President, Olney Central College

Chairman, IECC Board of Trustees

Illinois Eastern Community Colleges, District 529, does not discriminate on the basis of race, color, religion, gender, age, disability, national origin, or veteran status. Illinois Eastern Community Colleges adheres to the Federal Regulations of the Americans with Disabilities Act of 1990 and offers appropriate services or activities with reasonable accommodations to any qualified disabled individual upon request.

Adopted 6-2005

Agenda Item #8M

Affiliation Agreement with Fairfield Memorial Hospital

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 20, 2007
RE: Fairfield Memorial Hospital Affiliation Agreement

IECC wishes to enter into a new affiliation agreement with Fairfield Memorial Hospital located in Fairfield, Illinois.

This affiliation agreement is for the Emergency Preparedness A - Emergency Medical Technician Paramedic Training Program.

I ask the Board's approval of this new affiliation agreement.

TLB/rs

Attachment

ILLINOIS EASTERN COMMUNITY COLLEGES DISTRICT #529

FRONTIER COMMUNITY COLLEGE

EMERGENCY PREPAREDNESS A-EMT (I)/PARAMEDIC TRAINING

THIS AGREEMENT made and entered into this _____ day of _____, 20___, by and between Illinois Eastern Community Colleges, District No. 529, Frontier Community College, (hereinafter referred to as COLLEGE) and Fairfield Memorial Hospital of Fairfield, Illinois (hereinafter referred to as FMH) WITNESSETH THAT:

WHEREAS, the COLLEGE desires to make use of FMH's facilities or clinical laboratory practice by students of the Emergency Preparedness A-EMT (I)/Paramedic program of the COLLEGE, AND

WHEREAS, FMH has agreed to make its facilities available to the students and faculty of the COLLEGE for the desired purpose.

NOW, THEREFORE, for and in consideration of the mutual covenants and acts to be kept and performed by the parties hereto, the parties do herewith agree as follows:

1. FMH agrees to make its facilities available in specified areas of patient care for observation and participation by the students and faculty of the Emergency Preparedness A-EMT (I)/Paramedic program of Frontier Community College, as a part of the program of said Emergency Disaster Services Technology Program subject to the conditions and limitations contained herein.

2. The arrangements for use of said facilities of FMH will be made by the Director of the Emergency Disaster Services Technology Program on behalf of the COLLEGE and the EMS Medical Director/EMS Coordinator on behalf of FMH. The plan and program will be organized and agreed to by said persons prior to the commencement of the program.

3. The COLLEGE shall procure and enroll qualified students for instruction and clinical training in A-EMT (I)/Paramedic as set forth herein, the exact number of enrolled students to be mutually agreed upon with FMH. COLLEGE and FMH's admission policies and procedures shall be applicable as outlined in FMH's EMS Systems Manual.

4. The COLLEGE will be responsible for the teaching and guidance of the students in the clinical laboratory practice and will be available to the students.

The specific assignment of learning experiences to specific students will be made and arranged by the EMS Coordinator on behalf of the COLLEGE in consultation with a FMH preceptor, i.e., R.N., nursing supervisor, or ERT-A on behalf of FMH.

5. The use of FMH's facilities will be consistent with and in conformity with all applicable rules, regulations, and policies of FMH, and the Clinical Instructor on behalf of the COLLEGE will be responsible for maintaining proper standards and safeguard the patients assigned to students.

6. Supervision of the health of all students making use of any of FMH's facilities as contemplated herein will be the responsibility of the COLLEGE.

All students and faculty assigned to or making use of any clinical area of FMH under the contemplated program will meet all health requirements of FMH. The

COLLEGE will maintain all healthcare records and make them available to FMH upon request.

The Director of the Emergency Disaster Services Technology Program on behalf of the COLLEGE and the EMS Medical Director/EMS Coordinator on behalf of FMH will determine when a pregnant faculty member or student should cease use of any clinical area. Clearance from the physician attending the pregnant faculty member/student will be required before that faculty member/student may resume use of any clinical area.

Students who have physical or emotional disabilities which may negate success in the Emergency Preparedness A-EMT (I)/Paramedic program as determined by the COLLEGE, will not be permitted to use FMH's facilities under this program. Students who have disabilities which may not negate success in the Emergency Preparedness A-EMT (I)/Paramedic program may participate in the contemplated program if approved by FMH.

7. The faculty of the COLLEGE participating in the contemplated program will receive an orientation to FMH by the appropriate FMH staff. The COLLEGE faculty participating in the program may be included in demonstrations of new equipment and techniques. Each new faculty member of the COLLEGE participating in the program will arrange with the EMS Medical Director/EMS Coordinator for an orientation prior to the assignment of the new faculty member to any clinical area.

8. That the COLLEGE will provide orientation to the educational program for FMH staff.

9. That the students and instructors will maintain confidentiality and discretion pertaining to records and/or any information to which they are exposed during their training at FMH.

10. Neither party hereto will be paid any reimbursement by the other party heretofore for the contemplated program or for use of either party's facilities by the other party. Neither party heretofore will have any monetary liabilities to the other party or its employees, students or anyone participating in the contemplated program.

Faculty and students will provide at his/her own expense a certificate of current professional liability insurance prior to any assignment for practice at FMH. Students will always be under the supervision of the Program faculty or an assigned preceptor while in the clinic facility. The care of the patient will at all times remain the full responsibility of FMH.

11. An annual review of program and policies will be made. Either party hereto may terminate this AGREEMENT. Notice for termination must be furnished in writing at least by July 1, one year in advance of the time termination is desired, or at the completion of a specific training program.

All students enrolled in the COLLEGE's Emergency Preparedness A-EMT (I)/Paramedic program and participating in the program contemplated herein at the time that notice to terminate this AGREEMENT is given by either party to the other shall be permitted to complete at FMH the clinical laboratory practice needed for graduation.

12. The instructor of the Emergency Preparedness A-EMT (I)/Paramedic program will, as is required of all college instructors, maintain records of attendance,

grades, and hours of instruction. The instructor shall submit to the college registrar, at the conclusion of each course, evaluation reports of each student by a grade list.

FMH shall allow a COLLEGE representative to make periodic calls at FMH for the purpose of observing and assessing the progress of the students and evaluating the instructional process.

13. The hours of didactic classes may be during Monday through Saturday except legal holidays. During clinical rotations, classes may be held during any shift (24 hours per day), and on any day of the week (including Sundays and holidays).

14. Auxiliary services are to be available from the COLLEGE and FMH for the students and faculty. These services shall include, but not be limited to, counseling, testing, placement, student activities and learning resources.

15. At all times, final responsibility of the administration of the educational component of the program shall be with the COLLEGE. All aspects of this training and education will be in concurrence with the established EMS System guidelines which have been approved for FMH by the Illinois Department of Public Health. (References to this manual can be through the Project Director.)

16. The COLLEGE shall retain responsibility or obtaining and holding accreditation. The COLLEGE shall retain responsibility for maintaining accreditation through the Higher Learning Commission and recognition by the Illinois Community College Board and the Illinois Board of Higher Education.

17. Recommendations on faculty employment and evaluation will be initiated by FMH's Administrator. Final employment selection and subsequent evaluations will be in concurrence with the COLLEGE.

This entire agreement shall be subject to the approval by the Illinois
Community College Board and the Illinois Board of Higher Education.

IN WITNESS WHEREOF, the undersigned, ILLINOIS EASTERN
COMMUNITY COLLEGES, DISTRICT NO. 529, Frontier Community College, has
caused this instrument to be executed by its duly authorized official this _____ day of
_____, 20__.

Illinois Eastern Community Colleges
District No. 529

Fairfield Memorial Hospital
Fairfield, Illinois

Director, Emergency Disaster
Services Technology Program

EMS Medical Director

President, Frontier Community
College

Hospital CEO

Chief Executive Officer

Chairman, Board of Trustees

Agenda Item #8N

Increased District Wide Plumbing Upgrades – PHS Funds

MEMORANDUM

TO: Board of Trustees
FROM: Terry Bruce
DATE: November 20, 2007
RE: Increased District Wide Plumbing Upgrades – PHS Funds

The Board has previously approved Protection Health and Safety funds for District Wide Plumbing Upgrades. The project at Olney Central College has been bid and the Board has approved and accepted the bid. The contractor, during construction, discovered major additional required repairs.

The contractor has supplied a letter that outlines the severity of the situation and the work required to be done to repair the problem, including a cost estimate.

Based upon the contractor's estimate, the cost of materials, labor, contingency and architect's fees is estimated to be \$106,117. With this additional cost, the total project budget for District Wide Plumbing Upgrades will be \$173,317. This additional work would be paid for with excess funds from previously approved protection, health and safety projects and would not require an additional tax levy or bond issuance.

Because this project had been approved by the Illinois Community College Board for PHS funding, the Board will have to seek approval of the ICCB for this revised amount. Once approval has been received, bid specifications would be drawn, bids taken, and the Board would approve the project.

I ask the Board's approval to increase the Scope of Work for District Wide Plumbing Upgrades and to submit this request to the ICCB.

TLB/rs

Agenda Item #9

Bid Committee Report

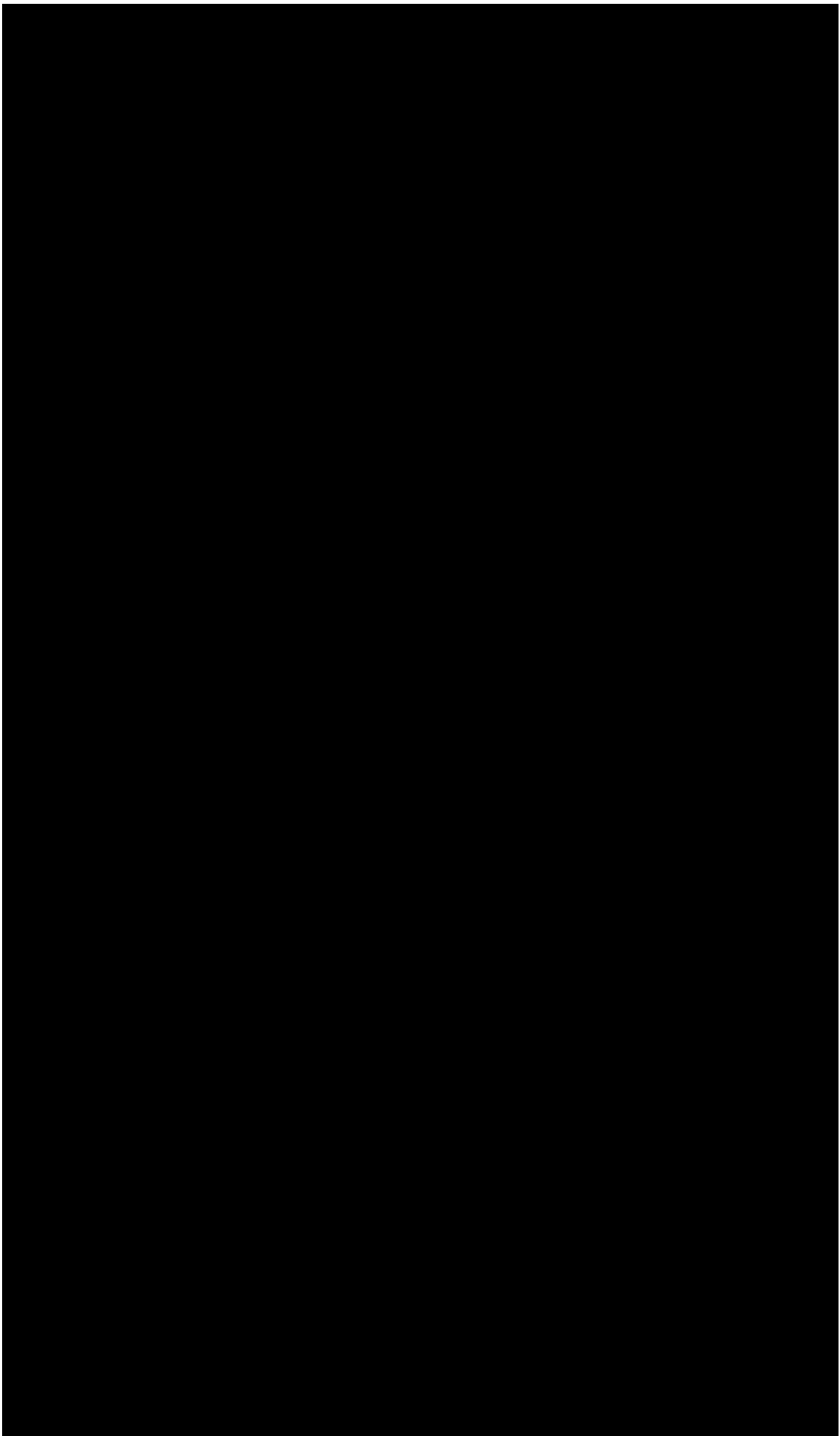
None

Agenda Item #10

District Finance

A. Financial Report

B. Approval of Financial Obligations



ILLINOIS EASTERN COMMUNITY COLLEGES
Combined Balance Sheet - All Funds
October 31, 2007

ALL FUNDS	
	Fiscal Year 2008
ASSETS:	
CASH	3,610,178
IMPREST FUND	21,500
CHECK CLEARING	12,000
INVESTMENTS	12,227,000
RECEIVABLES	2,298,053
ACCRUED REVENUE	-
INTERFUND RECEIVABLES	-
INVENTORY	481,698
OTHER ASSETS	467,561
TOTAL ASSETS AND OTHER DEBITS:	19,117,990
 LIABILITIES:	
PAYROLL DEDUCTIONS PAYABLE	3,853
ACCOUNTS PAYABLE	16,601
ACCRUED EXPENSES	-
INTERFUND PAYABLES	-
DEFERRED REVENUE	-
OTHER LIABILITIES	390,442
TOTAL LIABILITIES:	410,896
 EQUITY AND OTHER CREDITS:	
INVESTMENT IN PLANT	1,638,073
PR YR BDGTD CHANGE TO FUND BALANCE	1,518,070
 FUND BALANCES:	
FUND BALANCE	5,804,474
RESERVE FOR ENCUMBRANCES	9,746,477
TOTAL EQUITY AND OTHER CREDITS	18,707,094
 TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	 19,117,990

ILLINOIS EASTERN COMMUNITY COLLEGES
 Combined Statement of Revenues, Expenses,
 and Changes in Net Assets
 As Of October 31, 2007

ALL FUNDS

FY 2008
 YEAR-TO-DATE

REVENUES:

LOCAL GOVT SOURCES	3,381,757
STATE GOVT SOURCES	3,972,427
STUDENT TUITION & FEES	5,732,848
SALES & SERVICE FEES	1,931,712
FACILITIES REVENUE	10,326
INVESTMENT REVENUE	95,926
OTHER REVENUES	33,967
TOTAL REVENUES:	15,158,963

EXPENDITURES:

INSTRUCTION	3,080,341
ACADEMIC SUPPORT	162,957
STUDENT SERVICES	391,222
PUBLIC SERV/CONT ED	8,422
OPER & MAINT PLANT	930,666
INSTITUTIONAL SUPPORT	3,310,831
SCH/STUDENT GRNT/WAIVERS	2,143,677
AUXILIARY SERVICES	1,525,951
TOTAL EXPENDITURES:	11,554,067

TRANSFERS AMONG FUNDS:

INTERFUND TRANSFERS	0
TOTAL TRANSFERS AMONG FUNDS:	0

NET INCREASE/DECREASE IN NET ASSETS	3,604,896
-------------------------------------	-----------

ILLINOIS EASTERN COMMUNITY COLLEGES
OPERATING FUNDS
COMPARISON REPORT FY06-08

College	Category	FISCAL YEAR 2006			FISCAL YEAR 2007			FISCAL YEAR 2008			
		Annual Budget	Spent Thru October	% of Bdgt	Annual Budget	Spent Thru October	% of Bdgt	Annual Budget	Spent Thru October	% of Bdgt	% of Year
Frontier	Bills		\$549,819			\$562,850			\$667,034		
	Payroll		668,464			587,077			564,371		
	Totals	\$2,903,861	1,218,283	42%	\$2,899,660	1,149,927	40%	\$3,165,569	1,231,405	39%	33%
Lincoln Trail	Bills		430,650			450,028			528,410		
	Payroll		711,706			642,232			666,573		
	Totals	3,073,986	1,142,356	37%	3,157,380	1,092,260	35%	3,417,073	1,194,983	35%	33%
Olney Central	Bills		701,991			723,002			724,459		
	Payroll		1,276,354			1,227,931			1,160,560		
	Totals	5,250,226	1,978,345	38%	5,510,700	1,950,933	35%	5,830,491	1,885,019	32%	33%
Wabash Valley	Bills		715,912			754,587			881,723		
	Payroll		930,746			829,785			795,910		
	Totals	3,802,320	1,646,658	43%	3,950,259	1,584,372	40%	4,307,788	1,677,633	39%	33%
Workforce Educ.	Bills		469,743			507,907			531,274		
	Payroll		326,862			296,564			291,255		
	Totals	2,023,450	796,605	39%	2,117,444	804,471	38%	2,224,903	822,529	37%	33%
District Office	Bills		75,664			79,049			82,179		
	Payroll		297,093			258,802			265,298		
	Totals	1,258,704	372,757	30%	1,248,404	337,851	27%	1,295,498	347,477	27%	33%
District Wide	Bills		627,237			596,137			803,623		
	Payroll		217,009			209,550			246,587		
	Totals	6,905,585	844,246	12%	7,476,661	805,687	11%	8,366,345	1,050,210	13%	33%
O & M	Bills										
	Payroll										
	Totals										
GRAND TOTALS		\$25,218,132	\$7,999,250	32%	\$26,360,508	\$7,725,501	29%	\$28,607,667	\$8,209,256	29%	33%
Excludes DOC											

ILLINOIS EASTERN COMMUNITY COLLEGES
Operating Funds Expense Report
October 31, 2007

	Amount	% of Total
Salaries	3,990,554	48.61%
Employee Benefits	548,084	6.68%
Contractual Services	185,416	2.26%
Materials	540,209	6.58%
Travel & Staff Development	59,964	0.73%
Fixed Charges	269,173	3.28%
Utilities	345,874	4.21%
Capital Outlay	92,029	1.12%
Other	2,177,953	26.53%
	<u>8,209,256</u>	<u>100.00%</u>

Agenda Item #11

Chief Executive Officer's Report

Agenda Item #12

Executive Session

Agenda Item #13

Approval of Executive's Session Minutes

- A. Written Executive Session Minutes**
- B. Audio Executive Session Minutes**

Agenda Item #14

Approval of Personnel Report

MEMORANDUM

TO: Board of Trustees
FROM: Terry L. Bruce
DATE: November 16, 2007
RE: Personnel Report

Mr. Chairman, I recommend that the Board of Trustees approve the attached Personnel Report. Additional information for items 400.1, 400.2. and 400.3. will be mailed under separate cover.

INDEX

400.1. Employment of Personnel

400.2. Temporary Employment

400.3. Request for Approval of Proposed Non-College Employment (External Report)

400.4. Leave of Absence Approved by CEO since October 16, 2007

PERSONNEL REPORT

400.1. Employment of Personnel

A. Classified

1. Laurie Perry, Office Assistant, SBDC, effective November 26, 2007, contingent upon continued grant funding

400.2. Temporary Employment

A. Faculty

1. Dale Harris, Electrical Distribution, temporary contract for the 2007/08 academic year, effective August 15, 2007
2. Lovell Vallette, Nursing, temporary contract for the Spring 2008 semester, effective January 7, 2008

400.3. Request for Approval of Proposed Non-College Employment (External Report)

400.4. Leave of Absence Approved by CEO since October 16, 2007

A. None

Agenda Item #15
Collective Bargaining

Agenda Item #16

Litigation

Agenda Item #17

Acquisition and Disposition of Property

Agenda Item #18

Other Items

Agenda Item #19

Adjournment

TENTATIVE
Protection, Health, Safety and ADA
Projects Schedule
Phase VIII

	Estimated Budget										
Districtwide Upgrade of Plumbing	\$67,200										
Replace Compressed Air System - WVC	\$99,329										
Ventilation Upgrades - OCC	\$60,500										
Paving Replacement & Protection - FCC, OCC, & WVC	\$176,641										
GRAND TOTAL	\$403,670		Board Approval	Materials	Begin Construction	30% Completed	60% Completed	80% Completed	100% Completed	Partial Accepted	Fully Accepted

10/31/2007

