

**261—7.24(260F) Special requirements for community college-sponsored business network projects.** The community colleges and the authority are authorized to fund business network training projects which include five or more businesses and are located in two or more community college districts. A business network training project must have a designated organization or lead business to serve as the administrative entity that will coordinate the training program. The businesses must have common training needs and develop a plan to meet those needs.

**7.24(1)** A business network must have a designated community college to serve as the project coordinator.

**7.24(2)** The designated community college shall serve as the network's representative and shall serve as the authority's contact regarding all project matters.

**7.24(3)** The participating community colleges shall select one college as the project's designated organization and representative.

**7.24(4)** Business Network Application for Assistance, Form 260F-1B, shall be signed by each participating community college and shall be submitted by the designated community college to the authority for project approval.

**7.24(5)** The designated community college shall enter into a training contract with the business network within 90 days of written notice of application approval from the authority, using Business Network Training Contract, Form 260F-4B.

**7.24(6)** All authority communications concerning a business network project, including notice of project approval or denial and issuance of financial awards, shall be with the designated community college.

**7.24(7)** All default provisions specified in 261—7.30(260F) shall apply to college-sponsored business network training projects.

**7.24(8)** In the event of a default, a financial penalty will be assigned by the authority to the network business or businesses identified by the designated community college as being responsible for the default.

**7.24(9)** Each business that participates in the network shall complete a Final Performance Report, Form 260F-5, at the completion of training as a condition of the loan's being forgiven.

**7.24(10)** In the case of business network training assistance, the authority shall make a good faith effort to determine the probability that the proposed project will cause the displacement of employees of existing Iowa businesses. Any business network training project which would have the effect of displacing employees of existing Iowa end-product manufacturers shall not be approved.

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