

**RESOLUTION OF OFFICIAL INTENT TOWARD THE
ISSUANCE OF REVENUE BONDS, AND REIMBURSEMENT OF
EXPENDITURES FOR EDUCATIONAL FACILITIES FROM
PROCEEDS OF BONDS**

WHEREAS, the Health and Educational Facilities Authority of the State of Missouri (the "Authority") has been created by and is authorized and empowered pursuant to the provisions of the Missouri Health and Educational Facilities Authority Act, Chapter 360 of the Revised Statutes of Missouri, as amended (the "MoHEFA Act"), to issue revenue bonds for the purpose of making loans to certain "health institutions" or "educational institutions," as defined in the MoHEFA Act, to provide funds to pay the costs of acquiring, constructing, reconstructing, repairing, altering, improving and extending "health facilities" or "educational facilities," as defined in the MoHEFA Act, said revenue bonds to be payable solely out of the revenues of the Authority pledged in favor of the holders of said bonds; and

WHEREAS, Missouri Southern State University, a state educational institution duly created, organized and existing under the laws of the State of Missouri (the "University") is an "educational institution," as defined in the MoHEFA Act, and intends to request that the Authority assist the University in providing funds (a) to finance the costs of certain improvements to "educational facilities" of the University, and (b) to pay associated costs of issuance of the bonds, and the University intends to request that the Authority issue its bonds and loan the proceeds thereof to the University for such purposes, all as provided for and permitted under the MoHEFA Act; and

WHEREAS, the University has made certain expenditures for equipment, construction, improvements and renovations to its educational facilities on its campus in Joplin, Missouri, and expects to make additional similar expenditures after the date of this Resolution, and the University desires and intends to reimburse itself for such expenditures made not earlier than 60 days before the date of this Resolution from the proceeds of tax-exempt bonds or securities issued or incurred by the Authority or other governmental issuer of tax-exempt obligations; and

WHEREAS, the estimated maximum principal amount of bonds for educational facilities projects is \$5,000,000; and

WHEREAS, this Resolution shall take effect and be in full force immediately after its adoption by the Board of Governors (the "Board").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF GOVERNORS OF MISSOURI SOUTHERN STATE UNIVERSITY AS FOLLOWS:

Section 1. Amendment of Declaration of Intent. The Board hereby declares the intent of the University to request the Authority to issue educational facilities revenue bonds pursuant to the MoHEFA Act in a principal amount not to exceed \$5,000,000, such principal amount to be determined by subsequent resolution of the Board or the Executive Committee of the Board, to provide funds to finance the costs of improvements to and expansions and renovations of educational facilities of the University, including renovation of and furnishings and equipment for the Child Development Center and Reynolds Hall, construction of and furnishings and equipment for Nixon Hall, and renovations and improvements to and furnishings and equipment for other educational facilities of the University.

Section 2. Reimbursement of Expenditures. The University has made certain expenditures in connection with the purchase, construction, renovation, improvement and equipping of the projects referenced above, and expects to make additional similar expenditures after the date of this Resolution and before the issuance of the bonds or other securities, and the University desires and intends to reimburse itself, from proceeds of the bonds or other securities for such expenditures made not earlier than 60 days before the date of this Resolution.

Section 3. Further Authorization and Direction. The Board hereby authorizes and directs the University's Vice President for Business Affairs, Treasurer, Hilltop Securities Inc., as Underwriter, Bond Counsel, and other officers and representatives of the University, to prepare, for submission to and final action by the Board, all appropriate legal and financing documents necessary to effect the authorization, issuance and sale of the bonds or other securities, in one or more series, and any other actions contemplated hereunder in connection with the issuance and sale thereof.

Section 4. Conditions. This Resolution is subject to the condition that any issuance of bonds or other securities will be subject to the further action by the Board or the Executive Committee specifically authorizing and approving the bonds or other securities and the marketing and any programs relative to such bonds or other securities.

Section 5. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the Board.

ADOPTED by the Board of Governors of Missouri Southern State University this 23rd day of February, 2017.


Secretary, Board of Governors