

MISSOURI SOUTHERN STATE UNIVERSITY

Board of Governors Special Meeting Agenda

**Thursday, February 23, 2017
10:30 AM**

**In Person - Hearnest Hall, Room 205
or
Via Conference Call**

A Special meeting of the Board of Governors took place on Thursday, February 23rd for the purpose of one agenda item, a Bond Resolution of Intent; no other items were discussed or brought forward for Board consideration and/or approval during this meeting.

The meeting began via conference call with Board Chair Mitch McCumber welcoming all in attendance either in person or via phone and thanked them for their participation. Chair McCumber noted five Board members were participating via conference call which constituted a quorum and asked Sharon Odem, Board Secretary, to call Roll. Results of the Roll Call are as follows:

- Tracy Flanigan - absent
- Jim Fleischaker – present, via conference call
- Michael Franks – present, via conference call
- Bill Gipson - absent
- Alison Hershewe – present, via conference call
- Mitch McCumber – present, via conference call
- Anita Oplotnik – present, via conference call

Others attending in person were: Dr. Alan Marble, Dr. Paula Carson, Mr. Rob Yust, Linda Eis, Jon Dermott and Sharon Odem. Gretchen Bolander, TV media, joined the meeting while it was in progress.

Linda Eis spoke briefly about the process to seek funding through MoHEFA (Missouri Health and Educational Facilities Authority) which involved issuing an RFP for an underwriter, working through the bid process and the selection of Hilltop Securities. Reagan Holliday and Kate DeProsperis, who formerly worked at Edward Jones and now work at Hilltop Securities, have worked with MSSU in the past on a couple of bond issuances and are very familiar with Missouri Southern. Assisting with the Bond Counsel, will be Rick Wright from Gilmore & Bell.

Linda noted, the Bond Resolution of Intent will allow reimbursement of expenses with a 60 day lookback period. Chair McCumber asked if a 90 day lookback period was possible. Linda responded a 90 day lookback is not possible, but there are a few exceptions that can be requested for a lookback beyond 60 days.

Governor Franks asked if Hilltop was the lowest bidder. Linda provided a brief history of Hilltop and why they are a good fit for Missouri Southern even though they were not the lowest bid. Their bid fell in the middle of the bids with one portion being low and one portion being higher.

Governor Oplotnik asked what expenses to expect associated with Hilltop and Gilmore & Bell. Linda responded the Finance Team is planning to discuss anticipated expenses during the next meeting of the Budget Audit committee.

Linda read the following sentence from the resolution to reference the document being brought before the Board for approval: "Resolution of official intent toward the issuance of revenue bonds, and reimbursement of expenditures for educational facilities from proceeds of bonds".

Chair McCumber asked the Board to entertain a motion for approving the Bond Resolution of Intent as presented. (The resolution was emailed to the Board prior to today's meeting to allow ample time for review.)

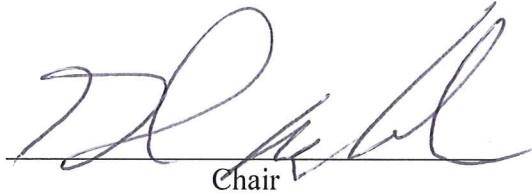
A motion was made by Jim Fleischaker and seconded by Mike Franks to approve the Bond Resolution of Intent as presented. A voice vote was taken with all Board members participating in the Special Board meeting voicing approval passing the motion unanimously. (A copy of the Bond Resolution of Intent is attached to the minutes in the permanent record book.)

Due to no other business being conducted by the Board, Chair McCumber asked for a motion to adjourn. *A motion to adjourn was made by Anita Oplotnik and seconded by Jim Fleischaker. Motion passed.*

Meeting adjourned at approximately 10:45.



Secretary



Chair