



Board of Governors Special Meeting

<https://us02web.zoom.us/j/87822966041>

Wednesday, 4/21/2021

4:00 - 5:00 PM CT

I. Roll Call Presented By: Governor Amy Counts

II. COVID-19 Update Presented By: President Clif Smart

III. 2021 BOG Meeting Schedule Revisions Presented By: President Clif Smart

A. Approval of Revisions of the 2021 Meeting Schedule of the Missouri State University Board of Governors

III.A. Approval of Revisions to the 2021 Meeting Schedule of the Missouri State University Board of Governors - Page 3

IV. Approval of 2021-2022 Fee Schedules Presented By: President Clif Smart & Steve Foucart, Chief Financial Officer

A. 2021-2022 Higher Education Student Funding Act (HESFA) Penalty Waiver Request

IV.A. HESFA Penalty Waiver Letter - Page 5

B. 2021-2022 Fee Schedule Summary

IV.B. 2021-2022 Fee Schedule Summary - Page 6

C. Approval of Springfield Campus Fee Schedule

IV.C. 2021-2022 Fee Resolution - Springfield Campus - Page 8

D. Approval of West Plains Campus Fee Schedule

IV.D. 2021-2022 Fee Resolution - West Plains Campus - Page 34

V. Procurement and Financial Presented By: Steve Foucart, Chief Financial Officer

A. Approval of Procurement Activity Report

V.A. Procurement Activity Report - Page 46

B. Bond Refinancing Summary

V.B. Bond Refinancing Summary - Page 49

C. Approval of Resolution Authorizing the Issuance of Educational Facilities Revenue Bonds 2021B and the Amendment of the Educational Facilities Revenue Bonds 2019A

V.C. Approval of Mohefa Bonds - Page 50

D. Approval of Resolution Authorizing the Issuance of Auxiliary Enterprise System Revenue Bonds 2021A

V.D. Approval of Auxiliary System Revenue Bonds 2021A - Page 54

VI. Facilities and Equipment

A. Approval of bids and award of a contract for the gymnasium floor replacement at Bill R. Foster and Family Recreation Center

VI.A. Approval of bids and award of a contract for the gymnasium floor replacement at Bill R. Foster and Family Recreation Center - Page 104

B. Approval of bids and award of a contract for the first-floor renovation for the Multicultural Resource Center and Office of Student Engagement at Robert W. Plaster Student Union

VI.B. Approval of bids and award of a contract for the first-floor renovation for the Multicultural Resource Center and Office of Student Engagement at Robert W. Plaster Student Union - Page 106

VII. Development Presented By: Brent Dunn, Vice President for University Advancement

A. Approval for Naming the John Goodman Amphitheatre

VII.A. Approval for Naming the John Goodman Amphitheatre - Page 108

VIII. Resolution Authorizing Closed Meeting, Pursuant to Sections 610.021(1), (2), (3), (6), (9), (11), (12), (13), (14) and/or (17) of the Revised Statutes of Missouri

VIII. Closed Meeting Resolution - Page 109

IX. Adjournment Presented By: Governor Amy Counts

III.A.

RECOMMENDED ACTION – Approval of Revisions to the 2021 Meeting Schedule of the Missouri State University Board of Governors

The following resolution was moved by _____ and seconded by _____.

WHEREAS, the Bylaws of the Board of Governors provide that the Board may establish a regular meeting schedule as it deems appropriate; and

WHEREAS, the Board of Governors previously approved a revised meeting schedule for calendar year 2021 on February 19, 2021 (Administration No. 48-20a); and

WHEREAS, it has been determined that the previously approved meeting schedule needs to be revised;

THEREFORE, BE IT RESOLVED that the Board of Governors for Missouri State University approve the attached revised schedule of meetings for calendar year 2021.

VOTE: **AYE** _____

NAY _____

Comments:

Revisions to the schedule include:

- Addition of August retreat location and times
- Correction to the December meeting date to December 16 with Commencement ceremonies occurring on December 17

**MISSOURI STATE UNIVERSITY
BOARD OF GOVERNORS
2021 MEETING SCHEDULE**

Friday, February 19, 2021, 1:00 p.m. Springfield

- Board Committee Meetings the morning of February 19

Wednesday, April 21, 2021, 4:00 p.m. Virtual

Thursday, May 13, 2021, 8:30 a.m. Springfield

- Board Committee Meetings the afternoon of May 12 and Commencement ceremonies on May 13 and 14 in Springfield and May 15 in West Plains

Friday, June 18, 2021, 1:00 p.m. West Plains

- Board Committee Meetings the morning of June 18

Thursday and Friday, August 5-6, 2021 Osage Beach

- 2-day retreat
 - August 5, 2021, 1:00 p.m.
 - August 6, 2021, 8:30 a.m.

Friday, October 15, 2021, 1:00 p.m. Springfield

- Board Committee Meetings the morning of October 15 with Homecoming festivities to be held this weekend

Thursday, December 16, 2021, 1:00 p.m. Springfield

- Board Committee Meetings the morning of December 16 and Commencement ceremonies on December 17



DEPARTMENT OF HIGHER EDUCATION & WORKFORCE DEVELOPMENT

April 13, 2021

Clif Smart
Missouri State University President
Sent via email to Clifton.Smart@MissouriState.edu

Re: 2021-2022 Higher Education Student Funding Act Penalty Waiver Request

Dear President Smart,

You submitted a request on behalf of Missouri State University (MSU) for a waiver of the Higher Education Student Funding Act (HESFA) penalty provisions on February 24, 2021. Since that time, your office has worked diligently to provide the department with all requested information. After reviewing the information you provided, I have determined that MSU's request for a waiver of the penalty provisions of HESFA for the 2021-2022 academic year is sufficiently warranted based on the following information:

- All information MSU provided indicated that the proposed changes in tuition rates will be revenue-neutral for MSU for the foreseeable future;
- The financial impact on students will be mixed, with some paying more, some paying less, and some paying the same for classes;
- The new tuition structure will be more transparent and less complicated for students;
- The new tuition structure will allow the university more flexibility in the future should it ever be required to change modes of instruction quickly as it did in response to COVID-19; and
- Bringing online classes into the HESFA calculation makes the department's administration of HESFA significantly more meaningful as it increases the number of credit hours to which HESFA applies.

Thank you for your transparency, flexibility, and communication with the department throughout this process.

Sincerely,

Zora Mulligan
Commissioner of Higher Education

cc: Ryan DeBoef, Missouri State University Chief of Staff (*Ryan.DeBoef@MissouriState.edu*)

*One team, one vision:
Every Missourian empowered with the skills and education needed for success.*

Office of the Commissioner
zora.mulligan@dhewd.mo.gov · (573) 751-1876

IV.B.

**2021-2022 Fee Schedule Summary
April 21, 2021**

Springfield Campus

On February 19, 2021, the Board approved the following:

- A blended one tier rate for Missouri undergraduate courses of \$257.00 per credit hour.
- Student Service Fees for students enrolled in at least one Springfield Campus Course will be charged on all credit hours up to the current maximum of \$549.00 per semester.
- Established a student fee for students enrolled only in courses identified as online or web conferencing, or taught in any location other than the Springfield Campus and not enrolled in any Springfield Campus Course a fee up to a maximum of \$210.00 per semester.

The following are the additional proposed changes to the 2021-2022 Fee Schedule.

Per Credit Hour	Current	Proposed	Percent Change
Out-of-State Undergraduate			
Seated	\$517	\$550	6.4%
Online	\$299	\$257	-14.0%
In-State Graduate			
Seated	\$302	\$320	6.0%
Online	\$309	\$320	3.6%
Out-of-State Graduate			
Seated	\$608	\$640	5.3%
Online	\$309	\$320	3.6%

These rate were recommended by a task force charged with developing a fee proposal and was presented to the Financing and Facilities Committee on December 10, 2020. The new model will have only a modest impact on the university's cost competitiveness for out of state and graduate students.

- Proposed \$10/week increase to the Child Development Center Fee.
- Proposed \$100/8-week session increase for the English Language Institute.
- Proposed International Student Health Insurance increase per contract from \$1,400 to \$1,554 annually.
- Proposed room (housing) rate freeze in Monroe and Sunvilla apartments. The combined room (housing) and board (meals) blended increase will not exceed 2.15% for Fall 2021, Spring 2022 and Summer 2022.
- Only two supplemental course fees are proposed to increase, COB Technology and Construction Management (TCM) 121 & 122.

There are no proposed changes to the following:

- High school dual credit
- College specific fees
- Program fees
- Greenwood Laboratory School
- Parking permits

West Plains Campus

The following are the proposed changes to the 2021-2022 Fee Schedule.

Per Credit Hour	Current	Proposed	Percent Change
Missouri Resident			
Seated	\$134	\$136	1.5%
Online	\$164	\$166	1.2%
Out-of-State			
Seated	\$268	\$272	1.5%
Online	\$164	\$166	1.2%

- Proposed \$4.00/credit hour increase to the Common Fee.
- Proposed \$1.00/credit hour increase to High School Dual Credit
- Proposed \$2.00/credit hour increase to High School dual Enrollment
- Proposed \$2.00/credit hour increase to Missouri resident nursing courses and \$4.00/credit hour for non-residents.
- Proposed \$300.00 per credit hour for the new welding courses.
- Proposed International Student Health Insurance increase per contract from \$1,400 to \$1,554 annually.
- Proposed Grizzly House room (housing) and board (meals) blended increase will not exceed 1.5% for Fall 2021, Spring 2022 and Summer 2022.
- Proposed six new supplemental course fees.

IV.C.

**Missouri State University
Fees No.
2021-2022 Fee Schedule
Board Resolution**

Springfield Campus

BE IT RESOLVED BY THE BOARD OF GOVERNORS OF MISSOURI STATE UNIVERSITY AS FOLLOWS:

The Board of Governors adopts the following fee schedule for the Springfield Campus, effective July 1, 2021.

Delegation of Responsibility

The Board of Governors delegates the responsibility for negotiating charges for on- and off- campus use of the Plaster Student Union, Juanita K. Hammons Hall for the Performing Arts, JQH Arena, Hammons Student Center, Plaster Sports Complex, Bill R. Foster and Family Recreation Center and other University facilities to the Vice President with administrative responsibility for each facility.

BE IT FURTHER RESOLVED, understanding that unanticipated circumstances may require immediate action, and to be able to respond efficiently as necessary in the judgment of the President, that the President of the University is hereby authorized to establish and implement additional fees, or make appropriate modifications to the fees as set forth here, except for "Required Student Fees," and that such fees will be immediately effective upon action by the President, but will be reported to the Board at the next meeting of the Board by either the President or the Chief Financial Officer.

BE IT FURTHER RESOLVED that previous actions by the Board of Governors covered in this schedule of student fees and deposits be modified accordingly, the Board of Governors reserves its discretion to further modify fees and charges as it determines necessary and appropriate.

Amy Counts
Chair of the Board

Passed at the meeting of April 21, 2021

Rowena A. Stone, Secretary

Table of Contents

Springfield Campus Required Student Fees	4-10
Tuition	4
Student Services Fees	5-6
Scope of the Required Student Fees Schedule	6
Exceptions to the Required Student Fees Schedule	7
Fee Exchange for Section Changes after the Change of Schedule Period	7
Exceptions to the Tuition Schedule	7
Other Enrollment Fees	8
Supplemental Course, Digital Course Materials, and Program Fees	9
Confirmation/Deposits, Supervision, and Application Fees	10
Out-of-State and Non-Resident Fees	10
Bear POWER Fee	10
Required Student Fees Refund Schedules	10-14
Refunds of Tuition and Other Enrollment Fees	10-12
Student Services Fee Refunds	13
Supplemental Course Fee Refunds	13
Refunds for Recipients of Federal Aid	13
Exceptions to the Required Student Fees Refund Policy	13-14
Admission Application Fees	14-15
Enrollment Deposit	15
Prior Learning Assessment and Credit by Examination	15
Testing Center – Testing Fees	15
PE Lockers (Fall, Spring, and Summer)	15
Student Conduct – Alcohol & Other Drug Fines	15
Music Fee	16
Psychoeducational Evaluations	16
Project Success Fee	16
Intelligence Quotient (I.Q.) Test	16
Lost Identification Card (BearPass Card) Fee	16
Returned Check Charge Fee	16
Credit Card Processing Fee	16
Thesis Processing Fee	16
International Programs Academic Experience Fee	17
Education Abroad Processing Fee	17
Transfer of Academic Credit without Prior Compliance or Approval Fee	17
International Programs Fees	17
Immersion Trip Fee	17
Diploma/Transcript Fees	17
Financial Aid Fees	18
Laboratory Course Deposit	18
Greenwood Laboratory School	18-19
Child Development Center Fees	19
Supervised Teaching/Certification Fee	19
Missouri Public Affairs Academy	19
Missouri Fine Arts Academy	19
Library Fines	19
English Language Institute	19-20
International Students Health Insurance	20
Education Abroad Students Health Insurance	20
Housing Fees	20-21
Residence Halls	20
Guest Housing	21
Conferences and Institutes	21
Residence Hall Deposits	21

Other Fees/Fines _____	21
Mountain Grove Housing Fees _____	21
University Safety _____	22
Parking Permits _____	22
Parking Violation Fines _____	22
Key Control – Replacement (loss or theft) _____	22
Miscellaneous Transportation Fees _____	23
Bill R. Foster and Family Recreation Center Membership Rates _____	23
Hammons Student Center Usage Fees _____	23
Facility Fees _____	23
Appendix A _____	24-26

Springfield Campus Required Student Fees

Tuition (Fall 2021, Spring 2022, and Summer 2022)*

	Missouri Resident	Non-Missouri Resident
Regular Instruction (per credit hour)		
Courses numbered 1-599	\$257.00	\$550.00
Courses numbered 600-999 (not listed below)	\$320.00	\$640.00
McQueary College of Health and Human Services		
All ANE Courses – 700-899	\$345.00	\$345.00
All ATC Courses – 600-799	\$350.00	\$670.00
All BMS Courses – 600-799		
All CSD Courses – 600-999		
All DTN Courses – 700-799		
All NUR Courses – 700-999		
All OTE Courses – 600-799		
All PAS Courses – 600-799		
All PTE Courses – 700-899		
Internet-Based Instruction (per credit hour)		
Courses numbered 1-599	\$257.00	\$257.00
Courses numbered 600-999 (not listed below)	\$320.00	\$320.00
McQueary College of Health and Human Services		
All ANE Courses – 700-899	\$345.00	\$345.00
All ATC Courses – 600-799	\$350.00	\$350.00
All BMS Courses – 600-799		
All CSD Courses – 600-999		
All DTN Courses – 700-799		
All NUR Courses – 700-999		
All OTE Courses – 600-799		
All PAS Courses – 600-799		
All PTE Courses – 700-899		
Master of Science in Information Technology** ITC, 732, 734, 736, 738, 740, 742, 744, 746, 747, 748, 750, 752, 754, 756,	\$500.00	\$500.00

*See Exceptions to the Tuition Schedule below.

**Courses in the Graduate Catalog requiring admission to the Master of Science in Information Technology program will be assessed at the rate shown but will not be assessed the Graduate-level College of Business Additional Per Credit Hour Fee.

	Missouri Resident	Non-Missouri Resident
Courses offered at BearNet locations other than Springfield (including ITV Instruction) (per credit hour)		
BearNet sites are approved by the Associate Provost for Access and Outreach. Missouri locations: Camdenton, Cassville, Hollister, Joplin, Kansas City, Lebanon, Mountain Grove, Neosho, Nevada, Nixa, Waynesville, Webb City, West Plains. Oklahoma locations: El Reno, Miami		
Courses numbered 1-599	\$257.00	\$257.00
Courses numbered 600-999	\$320.00	\$320.00
EDD Courses numbered 900-999		Based on MU rate
Courses offered via Web Conference		
Courses numbered 1-599	\$257.00	\$257.00
Courses numbered 600-999	\$320.00	\$320.00
EDD Courses numbered 900-999		Based on MU rate

Student Services Fees (assessed in addition to Tuition)

Student Services Fees are based on the total credit hours for which a student enrolls, excluding credit hours associated with sections identified as Intersession and high school dual credit. Student Service Fees for students enrolled in at least one Springfield Campus Course will be charged as follows on all credit hours:

Fall 2021 and Spring 2022

	Credit Hours						
	1 hr	2 hrs	3 hrs	4 hrs	5 hrs	6 hrs	7 hrs or more
Student Initiatives							
Capital Projects – Wyrick	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Student Art Gallery	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Student Involvement	7.00	10.00	13.00	16.00	19.00	22.00	25.00
Student Security	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Centennial Leaders	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Student Government Association	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Student Initiatives Excluded Under the Higher Education Student Funding Act (SB 389)							
Bill R. Foster and Family Recreation Center *	30.00	38.00	46.00	54.00	62.00	70.00	80.00
Student Initiative Fund	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Sustainability Fee	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Flu Shot & Services Fee*	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Mental Health Fee	8.00	8.00	8.00	8.00	8.00	8.00	8.00
B.E.A.R. Fee*	19.00	24.00	29.00	34.00	39.00	44.00	50.00
Capital Improvement Fee Auxiliary Enterprise System*	11.00	14.00	17.00	20.00	23.00	26.00	29.00
Equipment & Facilities							
Operating & Designated Funds							
Computer Usage	15.28	21.83	27.94	34.05	40.60	46.72	65.45
JK Hammons Hall for the Performing Arts	0.25	0.36	0.45	0.55	0.66	0.76	1.06
Educational Fee	20.00	26.00	33.00	39.00	44.00	52.00	57.00
Auxiliary Enterprise System Funds							
Auxiliary System Operational Fee*	63.47	84.81	104.61	125.40	145.74	166.52	213.49
Total	194.00	247.00	299.00	351.00	402.00	456.00	549.00

*Net revenues from these fees are pledged as security for outstanding Auxiliary Enterprise System Bonds.

Summer 2022

	Credit Hours			
	1 hr	2 hrs	3 hrs	4 hrs or more
Student Initiatives				
Capital Projects - Wyrick	3.00	3.00	3.00	3.00
Student Art Gallery	0.00	0.00	0.00	0.00
Student Involvement	7.00	10.00	13.00	16.00
Student Security	5.00	5.00	5.00	5.00
Centennial Leaders	3.00	3.00	3.00	3.00
Student Government Association	0.00	0.00	0.00	0.00
Student Initiatives Excluded Under SB 389				
Bill R. Foster and Family Recreation Center *	17.00	27.00	35.00	45.00
Student Initiative Fund	0.00	0.00	0.00	0.00
Sustainability Fee	0.00	0.00	0.00	0.00
Flu Shot & Services Fee*	2.00	2.00	2.00	2.00
Mental Health Fee	0.00	0.00	0.00	0.00
B.E.A.R. Fee*	0.00	0.00	0.00	0.00
Capital Improvement Fee Auxiliary Enterprise System*	7.00	9.00	12.00	15.00
Equipment & Facilities				
Operating – Designated				
Computer Usage	7.85	12.24	16.63	20.99
JK Hammons Hall for the Performing Arts	0.17	0.27	0.37	0.46
Educational Fee	13.00	17.00	24.00	28.00
Auxiliary Enterprise System Funds				
Auxiliary Operational Fee*	55.98	76.49	98.00	121.55
Total	121.00	165.00	212.00	260.00

*Net revenues from these fees are pledged as security for outstanding Auxiliary Enterprise System Bonds.

Students enrolled only in courses identified as online or web conferencing or taught in any location other than the Springfield Campus and not enrolled in Springfield Campus Course will be charged as follows:

Fall 2021 and Spring 2022

	Credit Hours						
	1 hr	2 hrs	3 hrs	4 hrs	5 hrs	6 hrs	7 hrs or more
Total	30.00	60.00	90.00	120.00	150.00	180.00	210.00

Summer 2022

	Credit Hours			
	1 hr	2 hrs	3 hrs	4 hrs or more
Total	30.00	60.00	90.00	120.00

Scope of the Required Student Fees Schedule

All fees assessed must be paid in full by specified fee deadlines; otherwise, a student’s future registration may be canceled. Courses audited count in the same way as courses taken for credit in determining fees. *The required student fee schedule is subject to revision by the Board of Governors without notice.*

Exceptions to the Required Student Fees Schedule

The Provost or designee has the authority to approve exceptions to the above required student fee schedule for specific course sections. These exceptions will generally be made for sections of courses that do not require students to come to the campus for more than a short period of time.

Fee Exchange for Section Changes after the Change of Schedule Period

Students may drop a section and add a different section of the same course during the same part of term and receive an even exchange of fees provided the section add and drop were processed during the same transaction. Students who drop and add a section of the same course but in a different part of term do not qualify for this fee exchange. Students who drop a special topics course and add the same course but with a different topic do not qualify for this fee exchange.

Exceptions to the Tuition Schedule

	Missouri Residents	Non-Missouri Residents
Per Credit Hour		
High School Dual Credit	\$ 70.00	\$ 70.00
AGE 728, 738	\$175.00	\$175.00
EDD (Educ Leadership) 900 level courses (a)	Based on MU rates	
eMINTS (b)	\$100.00	\$100.00
R-12 enrollees in SFR 791/Step-Up (c)	\$ 45.00	\$ 45.00
R-12 enrollees in SFR 792 (d)	See note	
EGR 100, 200, 201, 300, 301, 400, 401, 500, 501 (e)	Based on MO S&T rates	
Education Abroad (f)	See note	
Flat fee in place of per credit hour		
GEN 598 and GEN 798	\$ 75.00	\$ 75.00
MIL 225 and MIL 325	\$ 150.00	\$ 150.00
MS to DNAP courses(g)	\$2,700.00	\$2,700.00

(a) Courses at the 900 level with the EDD prefix will be assessed a fee based upon the University of Missouri graduate course per credit hour fee.

(b) Reduced fees are charged for the eMINTS (enhancing Missouri’s Institutional Networked Teaching Strategies) program since it is cooperatively provided with DESE, resulting in reduced instructional costs.

(c) R-12 beginning teachers receiving graduate credit in the Step-Up program are eligible for this rate.

(d) Springfield R-12 teachers participating in the Missouri State University Partnership Fee Waiver program may enter into an agreement with the university whereby, in exchange for a fee waiver for the SFR 792 basic course fee for up to two (2) hours, these teachers will work in cooperation with the Department of Reading, Foundations, and Technology serving as on-site student teacher mentors in the Springfield R-12 School System.

(e) Enrollment tracking courses for students in the cooperative engineering program will be assessed tuition based upon the Missouri University of Science & Technology tuition, information technology, and engineering supplemental fees.

(f) For Education Abroad courses or exchanges administered by MSU, tuition will be assessed at the Missouri resident rate for both residents and non-residents. This does not apply to students registered in courses administered by affiliate program providers. (Additional program fees will be assessed.)

(g) For students admitted into the MS to DNAP completion program (coded NAPM-DNAP), tuition and fees will be assessed at the Flat Fee rate of \$2,700 for each three-credit course (\$900 per credit hour). This applies to ANE 800, 803, 806, 807, 810, 897, 898; ECO 604 or alternate; PHI 613 or alternate. The Flat Fee includes tuition and program fees. It does not include application fees, books, parking, travel, or housing.

Other Enrollment Fees (applies to Internet-Based Instruction as well)*

	Missouri Residents	Non-Missouri Residents
William H. Darr College of Agriculture		
Additional Per Credit Hour Fee All COAG courses – 100-199	\$ 15.00	\$ 15.00
Additional Per Credit Hour Fee All COAG courses – 200-799 (except AGE 493, 494, 499)	\$ 30.00	\$ 30.00
College of Arts and Letters		
Additional Per Credit Hour Fee Media, Journalism, and Film Production-Intensive courses: JRN 384, JRN 388, JRN 478, JRN 481, JRN 493, JRN 592, MED 130, MED 290, MED 361, MED 365, MED 382, MED 383, MED 390, MED 461, MED 462, MED 465, MED 466, MED 472, MED 490, MED 493, MED 498, MED 561, MED 562, MED 583, MED 762, MED 793	\$ 25.00	\$ 25.00
Additional Per Credit Hour Fee All MUS Courses – 000–799 (except MUS 107, 108, 149, 151, 152, 153, 155, 156, 157, 158, 159, 160, 207, 208, 249, 251, 252, 253, 255, 256, 257, 258, 259, 260, 298, 307, 308, 349, 351, 352, 353, 355, 356, 357, 358, 359, 360, 398, 407, 449, 451, 452, 453, 455, 456, 457, 458, 459, 460, 488, 494, 496, 498, 499, 649, 651, 652, 653, 655, 656, 657, 660, 749, 751, 752, 753, 755, 756, 757, 760, 798)	\$ 15.00	\$ 15.00
Additional Per Credit Hour Fee All ART, DES and MST Courses – 000-799 (except ART 360, 366, 374, 377, 381, 387, 388, 390, 399, 401, 407, 469, 471, 472, 474, 475, 476, 478, 479, 480, 483, 484, 485, 486, 487, 490, 491, 492, 494, 495, 496, 497, 598, 672, 675, 678, 680, 684, 685, 692, 698, 760, 783, 794, 795 and MST 495, 501)	\$ 25.00	\$ 25.00
Additional Per Credit Hour Fee All THE and DAN Courses – 000-799 (except THE 490, 491, and 493)	\$ 20.00	\$ 20.00
Undergraduate-level College of Business		
Additional Per Credit Hour Fee All COB courses – 200-599	\$ 40.00	\$ 40.00
Graduate-level College of Business**		
Additional Per Credit Hour Fee All ACC and ITC** - 601-799 All BUS, ENT, FIN, RMI, LAW, MGT, MKT, QBA, TCM – 600-799	\$ 45.00	\$ 45.00
Undergraduate-level McQueary College of Health and Human Services		
Additional Per Credit Hour Fee All MCHHS Courses – 000-599 (except all NUR, and KIN 135, 493, 496, 498)	\$ 25.00	\$ 25.00
College of Natural and Applied Sciences		
Additional Per Credit Hour Fee All AST, BIO, CHM, CSC, GEO, GLG, GRY, HSP, MAT, MTH, PHY, PLN, and SCI Courses 000-199 (except MTH 101, MTH 103, and MTH 107)	\$ 15.00	\$ 15.00
Additional Per Credit Hour Fee All AST, BIO, CHM, CSC, GEO, GLG, GRY, HSP, MAT, MTH, PHY, PLN, and SCI Courses 200-599 (except MTH 493, MTH 494, MTH 496, SCI 493, SCI 494, SCI 499)	\$ 30.00	\$ 30.00

*Other enrollment fees will not be assessed for sections identified as Dual Credit/High School.

**Courses taken for degree credit in the Master of Science in Information Technology program are not assessed the graduate-level College of Business Additional Per Credit Hour fee.

Supplemental Course Fees

Supplemental course fees may be assessed on individual courses to cover the cost of specialized supplies, equipment, or services for instructional purposes that are provided by the University to all students enrolled in the course and are in addition to routine instructional expenses. The supplemental course fees will be assessed at the time of registration. Supplemental course fees will not be assessed for sections identified as Dual Credit/High School. The Provost shall be authorized to approve additional supplemental course fees needed for selected courses during the year.

Digital Course Materials

Some courses require access to digital course materials. A charge for access to these materials will be applied to the student's account.

Program Fees

A program fee will be assessed to cover the additional costs required for faculty, equipment, facilities, clinical instruction, and supervision for selected programs. This fee is in addition to the applicable tuition, additional per-credit-hour fees, supplemental course/section fees, and student services fees.

McQueary College of Health and Human Services

Program	Effective Term	Fee		
		Enrolled 1 to 3 Credit Hours	Enrolled 4 to 6 Credit hours	Enrolled 7 or more Credit Hours
Doctor of Nurse Anesthesia Practice BS to DNAP (NAPB-DNAP code)	All students matriculating into the BS to DNAP Program fee assessed each fall, spring, and summer of enrollment.	N/A	N/A	\$3,500.00
Master of Science in Physician Assistant Studies	Fee assessed each fall, spring, and summer of enrollment	\$2,400.00	\$2,400.00	\$2,400.00
Doctor of Physical Therapy	Fee assessed each fall, spring, and summer of enrollment	N/A	N/A	\$ 850 .00
Master of Science in Athletic Training (MSAT)	All students matriculating into program fall 2018 and beyond, fee assessed each fall and spring of enrollment	\$ 250.00	\$ 250.00	\$ 250.00
Master of Athletic Training (MATC)	All students matriculating into program fall 2018 and beyond, fee assessed each fall, spring, and summer of enrollment	\$ 250.00	\$ 250.00	\$ 250.00
Master of Social Work (MSW)	All students matriculating into program summer 2020 and beyond, fee assessed each fall, spring, and summer of enrollment	\$ 50.00	\$ 50.00	\$ 100.00
Nursing (Pre-licensure, 4-year program) Bachelor of Science in Nursing (BSN)	Fee is assessed each fall and spring of enrollment.	N/A	N/A	\$1,000.00
Master of Occupational Therapy (MOT)	All students matriculating into program fall 2019 and beyond, fee assessed each fall, spring, and summer of enrollment.	\$1,400.00	\$1,400.00	\$1,400.00

Confirmation Fees/Deposits

Students offered admission to the McQueary College of Health and Human Services Graduate Health Programs (Doctorates in Physical Therapy, Nursing Practice, and Nurse Anesthesia Practice; Master of Science in Physician Assistant Studies, Master of Occupational Therapy and the Dietetic Internship Graduate Certificate Program) will be required to pay a non-refundable confirmation deposit of \$500.00 by the deadline specified by their program to reserve their place in the program. The deposit will be applied toward tuition for the first semester of enrollment following the end of the first week of that semester. Students who do not enroll will forfeit the deposit.

Students offered admission to the Bachelor of Science in Nursing (Pre-licensure, 4-year program) will be required to pay a non-refundable confirmation deposit of \$100.00 by the deadline specified by their program to reserve their place in the program. The deposit will be applied toward tuition for the first semester of enrollment following the end of the first week of that semester. Students who do not enroll will forfeit the deposit.

Nursing Clinical Makeup Supervision Fee

Bachelor of Science in Nursing (BSN) students will be charged a fee of \$25.00 per contact hour for faculty supervision of makeup clinical time. Clinical time refers to any clinical experiences that require faculty supervision of students.

Program Application Fees

A program application fee of \$50.00 will be charged for each of these programs: the Bachelor of Science in Nursing, the Master of Science in Nursing, the Doctor of Nursing Practice, and all Doctor of Nurse Anesthesia Practice programs. This is in addition to the University Application for Admission fee.

Out-of-State and Non-Resident Fees

For purposes of scholarships, waivers and other forms of financial aid, the difference between the amount charged to a Missouri Resident and the amount charged to a Non-Missouri Resident is referred to as “out-of-state fees,” “out-of-state tuition,” or “non-resident fees.”

College of Education

Bear POWER (Promoting Opportunities for Work, Education and Resilience) Fee

There is a one-time application fee of \$50.00. A fee of \$4,035.00 per semester will be charged to participants. This fee is in addition to other costs for tuition, room and board, and other incidentals.

Required Student Fees Refund Schedules - Refunds of Tuition and Other Enrollment Fees

Refunds for Full Semester-Length Classes (Fall and Spring)

If a student drops or withdraws from a full semester-length class, the refund shall be as follows:	
On or before the fifth day of the semester	100%
Days 6 through 10 of the semester	75%
Days 11 through 20 of the semester	50%
Days 21 through 40 of the semester	25%
After the 40 th day of the semester	No refund

Refunds for Block Classes (Fall and Spring)

If a student drops or withdraws from a block class (first block or second block), the refund shall be as follows:	
On or before the fifth day of the block	100%
Days 6 through 10 of the block	75%
Days 11 through 14 of the block	50%
Days 15 through 20 of the block	25%
After the 20 th day of the block	No refund

Refunds for Summer Classes

If a student drops or withdraws from a session 1 (8 weeks) summer class, the refund shall be as follows:	
On or before the fifth day of the semester	100%
Days 6 through 10 of the semester	75%
Days 11 through 14 of the semester	50%
Days 15 through 20 of the semester	25%
After the 20 th day of the semester	No refund
If a student drops or withdraws from a session 2 or 4 (4 weeks) summer class, the refund shall be as follows:	
On or before the first day of the term	100%
Days 2 and 3 of the term	75%
Days 4 and 5 of the term	50%
Days 6 through 10 of the term	25%
After the 10 th day of the term	No refund
If a student drops or withdraws from a session 3 (5 weeks) summer class, the refund shall be as follows:	
On or before the second day of the term	100%
Day 3 of the term	75%
Days 4 through 6 of the term	50%
Days 7 through 12 of the term	25%
After the 12 th day of the term	No refund

Refunds for Classes with a term* of 19 days or less (including Intersession)

The refund for courses with a term* of 19 days or less (including Intersession) is 100% if the class is dropped by the end of the first day of the term, except if the term is a one day term. After the first day of the term, refunds are made on the basis of the number of days in the term per the following schedule:

Number of Days in Term	100%	75%	50%	25%
1	Prior to day 1	n/a	n/a	n/a
2	1	n/a	n/a	n/a
3	1	2	n/a	n/a
4	1	2	n/a	3
5	1	2	3	4
6	1	2	3	4
7	1	2	3	4
8	1	2	3	4
9	1	2	3	5
10	1	2	3	5
11	1	2	3	6
12	1	2	4	7
13	1	2	4	7
14	1	2	4	8
15	1	2	4	8
16	1	2	5	9
17	1	3	5	9
18	1	3	5	10
19	1	3	5	10

Refunds for Classes with a term* of 20 days or more (except for standard sessions listed above):

The refund for classes with a term* of 20 days or more is 100% if the class is dropped before the end of the second day of the term (even if the class does not meet on the second day of the term). Additional refund periods are proportionate to the refund periods described above for full semester classes. Refund deadlines are calculated as follows:

- 75% refund = 0.133 times the length of term
- 50% refund = 0.267 times the length of term
- 25% refund = 0.533 times the length of term

Standard rounding rules apply (e.g., the 75% refund deadline for a 25-day term is 0.133×25 or 3.325, which will be rounded down to day 3; the 50% refund deadline for a 25-day term is 0.267×25 or 6.675, which will be rounded up to day 7). The Office of the Registrar maintains refund deadline dates for each class length.

*For classes that are not full semester or block classes, refunds are based on the 'length of term.' For those classes, the 'term' begins with the start date of the class and ends with the end date. The length of term is the number of days in that period, including the start and end date but excluding weekends and holidays when classes are not in session.

Refunds for Dual Credit Classes

If a student drops or withdraws from a fall-only dual credit class, the refund shall be as follows:	
On or before the Friday of the eighth week of the semester	100%
Between the Friday of the eighth week and the Friday of the twelfth week of the semester	50%
After the Friday of the twelfth week of the semester	No refund with "W"
Last day of full semester fall classes	Last day to drop with a "W"

If a student drops or withdraws from a full-year dual credit class, the refund shall be as follows:	
On or before the Friday of thirteenth week of the fall semester	100%
Between the Friday of the thirteenth week of the fall semester and the Friday of the third week of the spring semester	50%
After the Friday of the twelfth week of the spring semester	No refund with "W"
Last day of full semester spring classes	Last day to drop with a "W"

If a student drops or withdraws from a spring-only dual credit class, the refund shall be as follows:	
On or before the Friday of the eighth week of the semester	100%
Between the Friday of the eighth week and the Friday of the twelfth week of the semester	50%
After the Friday of the twelfth week of the semester	No refund with "W"
Last day of full semester spring classes	Last day to drop with a "W"

If a student drops or withdraws from a summer dual credit class, the refund shall be as follows:	
On or before the Friday of the eighth week of the semester	100%
Between the Friday of the eighth week and the Friday of the twelfth week of the semester	50%
After the Friday of the twelfth week of the semester	No refund with "W"
Last Day of summer full semester classes	Last day to drop with a "W"

Student Services Fee Refunds

One hundred percent (100%) of Student Services Fees will be refunded for full semester, first block and second block classes dropped on or before the fifth day of the semester; for classes with a duration of 19 days or less dropped on or before the first day of the term; for classes with a duration of 20 days or more (but not first block, second block or full semester) dropped on or before the second day of the term.

For classes dropped outside the above deadlines, student services fees are recalculated based on the credit hours in which a student remains, plus the percentage of the dropped credit hours for which the student remains liable (liability is based on the tuition refund percentage period in place at the time of the drop).

Example 1: Student originally enrolls for the fall semester in 12 on-campus credit hours and is assessed full student services fees (i.e., the amount for seven or more credit hours). During the 50% refund period, the student drops six credit hours. The amount that the student owes following the drop is recalculated to include the six remaining credits plus 50% of the six credit hours dropped (or three credit hours), which totals nine liable credit hours. In this example, there is no change in student services fees.

Example 2: Student originally enrolls in six on-campus credit hours and is assessed student services fees for those credit hours. During the 25% refund period, the student drops three credit hours. The amount the student owes following the drop is recalculated to include the three remaining credits plus 75% of the three dropped credit hours (2.25), which totals 5.25 liable credit hours. Student services fees will be assessed based on six liable credit hours (credit hours are rounded up).

Example 3: Student originally enrolls in 12 on-campus credit hours and is assessed full student service fees (i.e., the amount for seven or more credit hours). During the 75% refund period, the same student drops all 12 credit hours. Student services fees are recalculated to charge for the 25% liability of the 12 credit hours dropped, which is three liable credit hours. Student services fees will be assessed based on three liable credit hours. Thus, the student will receive a credit (refund) for the difference between the student services fee for three hours and seven hours.

Supplemental Course Fee Refunds

If a student drops during the 100% refund period for tuition (as indicated above), then 100% of supplemental fees will be refunded (with the exception of fees that have already been expended on the part of the student). No refund of supplemental or section fees is issued for students who drop after the 100% refund period.

Refunds for Recipients of Federal Aid

For students who are recipients of Federal Title IV student aid, refunds will be made in accordance with all applicable federal regulations.

Exceptions to the Required Student Fees Refund Policy

Student-Initiated: Exceptions to the fee refund policy are generally granted only for documented exceptional circumstances that were beyond the control of the student (e.g., medical emergency or death in the immediate family) or when a documented University error has occurred. A change in assessment can only be adjusted or prorated to a refund percentage rate already established in the published University tuition and required fees schedule (100%, 75%, 50%, or 25%). The documented date of the exceptional circumstances and the associated refund percentage will be evaluated when considering prorated or full refunds.

Class(es) must have been dropped/withdrawn from in order to be considered for a refund. If a grade was received (including a failing grade or incomplete grade), a refund appeal cannot be considered. Appeals for a fall semester must be received on or before June 30 of the following year; appeals for a spring semester must be received on or before November 30 of the same year; appeals for a summer semester must be received on or before February 28 of the following year.

Post-semester refund exceptions may also be considered when a University policy-based grade change is approved by the Scholastic Standards and Revision of Records Committee.

Requests for exceptions to the refund policy must be submitted to the Office of the Registrar and must be accompanied by appropriate supporting documentation. Requests for exceptions to the refund policy will be considered by the Refund Exception Committee. The Refund/Credit Appeal form and more information concerning the appeal process can be found on the Office of the Registrar’s website.

The University will consider requests for full refunds of tuition and fees based on non-attendance, if it is determined that a student:

- Did not attend any classes during the semester;
- Did not live any length of time in University student housing;
- Did not have other campus charges on their accounts;
- Did not have any financial aid returned causing the returned aid to be placed on the student’s account;
- Was assigned a “W” grade in all classes for the semester either by withdrawing from all classes by the last day to drop as indicated on the academic calendar or through a successful grade appeal to the Scholastic Standards and Revision of Records Committee;
- Submitted a refund appeal to the Office of the Registrar by the deadlines indicated above; and,
- Has not been given a full refund for non-attendance for a previous semester.

Department-Initiated: Exceptions may also be made when course(s) are dropped and added after the change of schedule period if the department of the course(s) dropped and added provides written verification to the Office of the Registrar stating that the late schedule change was required or recommended by the department.

Admission Application Fees

Non-refundable admission application fee is required of all first-time applicants*	
Undergraduate degree-seeking students	\$ 35.00
Graduate degree-seeking students	\$ 55.00
International students (undergraduate level)	\$ 50.00
International students (graduate level)	\$ 55.00

*The application fee will not apply toward payment of the Required Student Fees. A student’s application fee may, in certain circumstances, be transferrable to another semester should the student not enroll for the initial semester of application. The determination on transferability of the fee will be made by the administering office (Admissions, Graduate College, or International Services).

Students applying for admission as non-degree seeking students are not assessed the application fee. Such students will be assessed the fee should they apply for regular admission as indicated above.

In hardship cases, the Office of Admissions is authorized to waive the admission application fee for undergraduate, degree-seeking applicants. Waivers may be granted to students who submit either (1) a properly signed National Association for College Admission Counseling Fee waiver form; (2) a signed ACT Request for Waiver of College Admission Application Fee form; or, (3) a signed College Board College Application Fee Waiver form.

The application fee is waived for students who apply to transfer from the West Plains Campus to the Springfield Campus and who paid the West Plains campus application fee.

Enrollment Deposit

First-time, domestic admitted students who have fewer than 24 transferable credit hours earned **AFTER** high school graduation are required to pay a \$150.00 enrollment deposit. Payment of the enrollment deposit serves as the student’s official acceptance of their offer of admission and qualifies the student to register for a required Student Orientation, Advisement, and Registration (SOAR) program. The enrollment deposit is refundable for students admitted for the summer or fall semesters if paid on or before May1 and is refundable for students admitted for spring semester if paid on or before October 1st.

The enrollment deposit may be deferred for students who demonstrate significant financial need through a process established by the Director of Orientation and Transition Programs. The enrollment deposit is waived for students who are exempt from the SOAR requirement in accordance with the Orientation for Freshmen and Transfer Students policy.

Other fees related to orientation are collected at the time of registration and are noted below.

SOAR family member (per person)	\$ 30.00
Additional overnight accommodations for students (per student, per night)	\$ 25.00

Orientation fees may be deferred for students who demonstrate significant financial need through a process established by the Director of Orientation and Transition Programs.

Prior Learning Assessment and Credit by Examination

A department may choose to assess a nonrefundable fee of \$100.00 to administer an examination/assessment given to determine if academic credit will be awarded. The Office of the Provost will establish procedures for administering this fee.

Testing Center – Testing Fees

Testing Center (CTC) Tests	
ACT-R - ACT score valid only at MSU (\$32.00 test cost + \$18.00 sitting fee)	\$ 50.00
CLEP – College Level Examination Program (sitting fee only – students pay for exam directly to CLEP. \$25 per 2-hours testing period, or any portion thereof.)	\$ 25.00
Correspondence – Non-MSU Classes (sitting fee only - \$25 per 2-hour testing period, or any portion thereof.)	\$ 25.00
DSST (formerly Dantes Standardized Subject Test) (sitting fee only – students pay for exam online. \$25 per 2-hour testing period, or any portion thereof.) Fully funded DSST site: No sitting fee is required for military members and/or their spouses.	\$ 25.00
MAT – Miller Analogy Tests (\$50.00 test cost + sitting fee, \$25 per 2-hour testing period, or any portion thereof.)	\$ 75.00

PE Lockers (Fall, Spring, and Summer)

Hammons Student Center (Fall and Spring)	\$ 10.00
Hammons Student Center (Summer)	\$ 5.00
McDonald Arena	\$ 1.00

Student Conduct – Alcohol & Other Drug Fines

Alcohol – First Violation	\$ 90.00
Alcohol – Second Violation	\$180.00
Alcohol – Third Violation	\$200.00
Drugs - First Violation	\$100.00

Music Fee

Private music lesson taken by Missouri State University students. Students enrolling in Applied Music courses will automatically be assessed a private music lesson fee.		
	1 Credit Hour Class	2 or More Credit Hour Class
MUS Courses – 149, 151, 152, 153, 155, 156, 157, 158, 159, 160, 249, 251, 252, 253, 255, 256, 257, 258, 259, 260, 349, 351, 352, 353, 355, 356, 357, 358, 359, 360, 398, 449, 451, 452, 453, 455, 456, 457, 458, 459, 460, 498, 649, 651, 652, 653, 655, 656, 657, 660, 749, 751, 752, 753, 755, 756, 757, 760, 798)	\$ 60.00	\$105.00
Other Music Fees		
Musical instrumental rental fee per semester (The rental fee is to cover normal maintenance of the instrument. Students will pay the cost of any extraordinary repairs to the instrument.)		\$ 35.00
Band Camp, dress uniform, and equipment fees will vary from year to year based on actual costs of services and equipment.		Variable
Music locker rental fee (per semester)		\$ 20.00

Psychoeducational Evaluations Fee

A psychoeducational evaluation is a battery of tests used to assess learning, cognition, and psychological functions. The purpose is to provide information to guide and support the individual needs of those served.	
Missouri State University students, faculty, staff, staff dependents, University departments, and cost centers	\$400.00
Community individuals and other clients	\$500.00

Project Success Fee

Project Success is an academic support program for college students with a learning disability, ADHD, or other diagnosis who desire more comprehensive services than those covered under the Americans with Disabilities Act (ADA). The cost is \$1,800.00 per semester.

Intelligence Quotient (I.Q.) Test

A \$100.00 fee will be charged per test.

Lost Identification Card (BearPass Card) Fee

There will be a \$25.00 charge for replacement of a lost student identification card (BearPass Card). For inactive BearPass Card accounts, a service charge of \$1.00 per month will be assessed.

Returned Check Charge Fee

A fee of \$30.00 will be charged to the person presenting a check to the University that is not honored by the bank on which the check is drawn. The charge will be for each check returned.

Credit Card Processing Fee

Missouri State University contracts with a third party to process credit card payments to pay balances on accounts for charges. The third-party processing company will charge a separate convenience fee which will apply to all credit card payments. Please review the Bursar’s Office website for payment options.

Thesis Processing Fee

A \$50.00 fee will be charged during the semester the student submits the thesis to the Graduate College.

International Programs Academic Experience Fee

An International Programs Academic Experience Fee must be paid by individuals traveling with an international Education Abroad program and/or participating in an international academic experience. Individuals who are abroad on a short-term faculty-directed program will pay a \$150.00 fee. For short-term faculty-directed programs larger than 40 individuals, collaborating with another university department for all travel arrangements and payments, the International Programs Academic Experience Fee (IPAEF) will be reduced from \$150.00 to the following:

Groups traveling 1-19 days: \$50.00 per person

Groups traveling 20-29 days: \$75.00 per person

Groups traveling 30-40 days: \$100.00 per person

Groups traveling 41 plus days will incur the full IPAEF of \$150.00 each

All other individuals studying abroad will pay a \$300.00 fee per semester. All students participating in an international Education Abroad program or international academic experience are required to carry University-approved health insurance that includes emergency medical, political, and natural disaster evacuation, as well as repatriation of remains. The cost of the insurance is included in the International Programs Academic Experience Fee. This fee is non-refundable.

Education Abroad Processing Fee

A \$100.00 fee must be paid by students who participate in domestic Education Abroad programs. This fee is non-refundable and does not include insurance. Students who participate in an international Education Abroad program must pay the International Programs Academic Experience Fee.

Transfer of Academic Credit without Prior Compliance or Approval Fee

A \$100.00 fee will be assessed to currently enrolled students who earn academic credit abroad and expect to transfer credit back to Missouri State University, but who have not complied with University policy regarding Education Abroad. This fee applies to students who were enrolled at the University the last full (fall or spring) semester prior to their Education Abroad experience and who return to the University within a year of completing their Education Abroad experience.

International Programs Sponsored Student Fee

Students who attend Missouri State University, to include the English Language Institute, whose room and board and/or tuition and fees are paid by a sponsoring organization, will be charged a sponsored-student fee of \$200.00 for fall and spring semesters; \$100.00 for summer semester; and \$100.00 per 8-week session for English Language Institute. This fee is non-refundable.

Immersion Trip Fee

A fee of \$300.00 will be charged to participants of Immersion Trips through the office of Community Involvement and Service. This fee is non-refundable and does not include insurance. This fee is in addition to tuition and student fees.

Diploma/Transcript Fees

A \$10.00 fee will be charged for each official transcript (hard copy, fax, or electronic) requested by a current or former student.

A \$20.00 fee is charged for the issuance of a reissued diploma or reissued certificate.

A \$10.00 fee is charged for additional diploma covers.

A \$20.00 delivery fee will be charged for transcripts, enrollment verification, and other documents sent via express or overnight mail from the Office of the Registrar (domestic deliveries within the U.S. only).

Transcripts and diplomas will not be sent for current or former students who owe \$25.00 or more to the University.

Financial Aid Fees

Emergency Short-Term Loan Service Charge: There is a service charge of \$10.00 for each Short-Term Loan processed for the student.

Laboratory Course Deposit

A deposit is not required for laboratory courses. A student is responsible for unusual breakage or loss of equipment.

Greenwood Laboratory School

Payment of the laboratory school fee reserves a classroom position for the elementary or secondary student who has been accepted for admission. This fee is not refundable after the start of classes. Failure to pay Greenwood Laboratory School fees by the end of the fall semester may result in the student being dismissed from the laboratory school program. The laboratory school summer session will operate on a self-supporting basis. The fee for each course will be set at the level needed for projected revenues to equal projected expenses.

Fees:	
Grades:	School Year
Kindergarten	\$6,400.00
1 – 8	\$6,400.00
9 – 12	\$6,950.00
I-20 Students, all grades*	\$8,750.00
Textbook Rental Fee	
Kindergarten through grade 3	\$ 100.00
Grades 4 and 5	\$ 125.00
Grades 6, 7 and 8	\$ 150.00
Grades 9 through 11	\$ 175.00
Grade 12	\$ 150.00
Elementary Fees – Grades Primary – 6	
Vocal Music (purchase music, support performances)	\$ 20.00
Art (consumable supplies used in class)	\$ 10.00
Honors Program	\$ 15.00
Secondary Fees – Grades 7 – 12	
Locker Fee	\$ 20.00
Instrumental Music (purchase music, repair/replace instruments & equipment)	\$ 50.00
Vocal Music (purchase music, support performances)	\$ 30.00
Art and Science (consumable supplies used in class)	\$ 35.00
Foreign Language (software and consumable supplies)	\$ 20.00
Extracurricular Activities – per sport (equipment, transportation)	\$ 150.00
Cheerleading	\$ 150.00
Debate	\$ 150.00
Science Olympiad (entry fees, sponsor supervision, and transportation)	\$ 100.00
Computer Class & Independent Study	\$ 50.00
Elementary & Secondary Fees – Grades Primary – 12	
Technology Fee	\$ 100.00
Processing Fee – New Application	\$ 50.00
Safety Fee per family	\$ 45.00
Building Maintenance & Updates	\$ 100.00

*Inclusive of all Greenwood fees.

Greenwood tuition will be prorated for students who enroll a month or more after the first day of school. The prorated amount is based on the number of school attendance days remaining in the school year times the daily tuition charged. Daily tuition (DT) is the annual tuition divided by the

number of total school days. Greenwood provides a discount of \$1,500 per family unit for Greenwood employees working at least 1,000 hours per year and for MSU employees regardless of the salary-funding source.

Dual enrollment at Missouri State University is available to Greenwood students at the regular instruction per-credit rate and all related fees. However, seniors will have their basic and student fees waived for three credit hours per semester during their senior year, in addition to their basic and student fees resulting from Calculus and Pre-Calculus courses taken.

Child Development Center Fees

Non-refundable enrollment fee	\$100.00
Program Charges assessed per-week	
Infant Classroom	\$270.00
Toddler Classroom	\$270.00
Two-Year-Old Classroom	\$215.00
Preschool Classroom	\$180.00

Supervised Teaching/Certification Fee

Supervised teaching, except CSD 796 (see Appendix A)	\$350.00 per 16-week placement (Supervised teaching includes two student teaching courses for each program at \$175.00 per student teaching course)
Clinical Experience in Teaching II (see Appendix A)	\$150.00 per 16-week placement
Supervised teaching outside of service area	\$450.00 additional per 16-week placement

Missouri Public Affairs Academy

A non-refundable \$50.00 registration fee is due after students have been accepted to the Academy. All other funding, including room, board, and all Academy activities, is provided by Missouri State University. Travel to and from the Academy is not provided.

Missouri Fine Arts Academy

Per 3-week Residential Program	
Full fee students	\$1,600.00
Reduced-lunch students	\$ 700.00
Free-lunch students	\$ 400.00

Library Fines

Loan Period	Fine Rate	Maximum
2-hour Reserve	\$.25 per hour overdue	\$ 25.00
Recalled Items	\$ 1.00 per day	\$ 25.00
Replacement/Repair Fee	Actual Cost	N/A
Overdue Laptops (including tablets and Chromebooks)	\$ 5.00 per day	\$ 30.00

Fees below \$2.00 are waived.

English Language Institute

English Language Institute fees per 8-week session: tuition \$2,500.00 and activity/lab fees \$200.00. Individual course fees are listed below, as well as fees for special courses and test preparation courses offered by the ELI. International Partners tuition discounts are determined per agreement.

Fall 2021, Spring 2022, and Summer 2022 Tuition and Fees

Per 8-week session		
Core Courses	Hrs/Wk	Tuition
Writing	5	\$625.00
Reading	5	\$625.00
Listening	5	\$625.00
Speaking	5	\$625.00
Special Courses		
English Skills in Focus	1	\$200.00
ELI Application Fee		\$100.00
Activity/Lab Fee		\$200.00
Other courses/workshops may be offered by ELI with fees to be determined.		

Certificate in English Language Teaching for Adults-CELTA fees per 4-week or 5-week on-site session: tuition \$2,450.00; or CELTA Online Course fees per 17-week session: \$2,700.00; \$250.00 non-refundable deposit due at time of enrollment and full fees due 21 days before the course begins.

International Students Health Insurance

Fall 2021, Spring 2022, and Summer 2022

This charge will be assessed each semester to all registered students for whom Missouri State University has issued F-1 or J-1 student visa documents.

Insurance Plan	Amount	Approximate Coverage Dates
Annual	\$1,554.00	08/10/21-08/09/22
Fall 2021 – Regular	\$ 777.00	08/10/21-12/31/21
Spring/Summer 2022 – Regular	\$ 777.00	01/01/22-08/09/22
Summer 2022 – Regular (for students not attending spring)	\$ 298.00	06/01/22-08/09/22
Continuation coverage for one Month after semester	\$ 130.00	
Fall 2021 – ELI Program 1 st Session	\$ 310.80	08/10/21-10/15/21
Fall 2021 – ELI Program 2 nd Session	\$ 310.80	10/16/21-12/31/21
Spring 2022 – ELI Program 3 rd Session	\$ 310.80	01/01/22-03/11/22
Spring 2022 – ELI Program 4 th Session	\$ 310.80	03/12/22-06/03/22
Summer 2022 – ELI Program 5 th Session	\$ 310.80	06/04/22-08/12/22
ELI 4-week Session-During Summer semester	\$ 119.60	Based on request
Continuation coverage for one week after ELI	\$ 29.90	

Housing Fees

For actual detail rates with meal plans for all locations, see <https://reslife.missouristate.edu/rates.htm>

Room (housing) rates will be frozen in Sunvilla and Monroe Apartments. The combined room (housing) and board (meals) blended increase will not exceed 2.1% for Fall 2021, Spring 2022, and Summer 2022. Dining Dollars prices are as follows: \$165 with a value of \$181; \$215 with a value of \$236 and \$280 with a value of \$307.

Residence hall rates include utilities and television service, unlimited access to washers and dryers.

Single occupancy may be approved for the Fall and Spring semesters only if space is available. An additional charge equal to 1½ times the double occupancy rate will be made for a single occupancy.

There is a \$12 per semester/\$24 per academic year Residence Hall Association Activity Fee.

Guest Housing

Two-Person Room (Rooms 121, 124, or 126)	\$30.00 per night
One Room within a Four-Person Suite	\$40.00 per night
Full Four-Person Suite	\$50.00 per night

Conferences and Institutes (effective May 1, 2021)

Daily room rates for double occupancy with air conditioning, no meal plan		
	Housing Without Linen Service	Housing With Linen Service
Non-student groups*	\$ 30.00	\$ 35.00
Prospective student groups	\$ 27.00	\$ 32.00
Current student groups*	\$ 25.00	\$ 30.00
Other Rates		Amount
Children (age 3-12) with accompanying parents		\$ 5.00 per day
Athletic groups		\$18.75 per night

*Rates are negotiable for large groups; rate exceptions for current student groups or individuals must be approved by the Vice President for Student Affairs.

Residence Hall Deposit

A \$100.00 security deposit is required for all new applicants for University housing.

The deposit serves as the applicant's guarantee that the contract will be completed. Also, it may be used to cover damages or other charges if the contract is completed. The contract period is for the Fall and Spring semesters. Housing for the Summer session is covered by a separate contract and deposit. Provisions for refund/forfeiture of deposits are stated in the *Student Housing Contract*.

Other Fees/Fines

Telephone Account Set-Up and Activation	\$ 50.00
Local Telephone Service (per month)	\$ 20.00
Key Replacement (mail box, room, hall)	\$ 10.00
Recore/Reprogram Room or Hall Lock	\$ 50.00
Lock Out Access (third time & thereafter)	\$ 5.00
Annual Residence Hall Association Activity Fee	\$ 24.00
Building Access Card	\$ 25.00
Long Distance Fax (per page)	\$ 1.00
Excessive Printing (over 350/semester, 700/year) per 100 pages	\$ 5.00
Improper Checkout	\$ 75.00
Damages	Varies

Expanded housing discounts: Students assigned to expanded housing are eligible for a discount. When students are moved to a permanent room, the prorated time spent in expanded housing is discounted at 20%.

Mountain Grove Housing Fees

Room Rate	\$380.00 per month
-----------	--------------------

University Safety

Parking Permits* (Students/Faculty/Staff**)

	Fall & Spring Rate	Summer Rate	Per Year
Black & White Striped or Orange and White Striped (Overnight)	N/A	N/A	\$431.00
Blue (Reserved) or Silver SP**	N/A	N/A	\$198.00
Brown (Service Vehicle)	N/A	N/A	\$198.00
Green or Red (Residence Hall)	\$182.00	\$25.00	\$207.00
Green Lot 27A – (Monroe Apartments)	N/A	N/A	\$398.00
Green & White Striped	N/A	N/A	\$428.00
Motorcycle	N/A	\$ 10.00	\$ 24.00
Orange (Evening and Remote)	\$ 57.00	\$13.00	\$ 70.00
Purple & White (Vendor)	N/A	N/A	\$198.00
Second Blue (Reserved)** Alternate	N/A	N/A	\$ 13.00
Yellow or Yellow & White (Commuter)**	\$101.00	\$25.00	\$126.00
Short-Term (Daily)	\$ 2.75		
Metered Parking	\$ 1.00 per hour, plus mobile convenience fee, if any.		

*Replacement parking permits are up-to one-half of original cost. Transportation Services will provide pro-rata refund for early termination of parking privileges.

**Payroll deduction required for full-time University employees.

Parking permits will be provided at no cost to University guests of faculty and staff if requested in advance from the Transportation Services Office.

Parking Violation Fines

Failure to Register	\$ 50.00
Permit Not Present	\$ 34.00
Altered/Stolen Permit	\$150.00
Permit Does Not Apply to Lot	\$ 30.00
No Parking Zone	\$ 34.00
Parked over the Line	\$ 22.00
Accessible Permit Not Present 1 st Offense	\$105.00
Accessible Permit Not Present 2 nd Offense	\$158.00
Accessible Permit Not Present 3 rd Offense	\$210.00
Parking Time Expired	\$ 25.00
Obstructing Traffic	\$ 28.00
Reserved Space	\$ 45.00

Fines revert to individual faculty, staff, and student Accounts Receivable accounts if not paid or appealed within 5 days. No late fees apply; however, Accounts Receivable accounts accrue a 1% per month service fee for unpaid charges.

Key Control – Replacement Keys (loss or theft)

Maximum for Contractor (for lost or stolen keys)	\$10,000.00
High Security Keys (Master Keys)	\$ 500.00
Medium Security Keys (Submasters, Campus Labs, Chemical Labs, and Box Office locations)	\$ 250.00
Select Submaster Key (a key that opens a limited number of multiple doors)	\$ 125.00
Exterior Door Key	\$ 50.00
Standard Room Key	\$ 25.00

Miscellaneous Transportation Fees

Gate Arm Replacement Fee	\$ 60.00
Auto Clamp Removal Fee	\$ 50.00
Vehicle Removal Fee	\$ 50.00
Bike Impoundment Return Fee	\$ 25.00

Bill R. Foster and Family Recreation Center Membership Rates

Missouri State Students

Type of student	Fall/Spring Semester Cost	Summer
Current student assessed the full Springfield student service fee	No additional cost	No additional cost
Current students and Greenwood Laboratory School (Junior and Seniors Only) not assessed full Springfield student service fee	\$80.00 per semester or balance of full Springfield student service fee	\$45.00 or balance of full Springfield student service fee or \$18 per month
Special use (summer only for those students who were enrolled in the previous spring semester)		\$45 for full summer or \$18 per month

Additional Eligible Members

Type of Member	Monthly	Annual
MSU full-time employees, current and retired	\$ 18.00	\$205.00
Active Alumni	\$ 26.00	\$280.00
MSU Affiliates	\$ 26.00	\$280.00
Household members	\$ 26.00	\$280.00

Day Pass Pricing

Type of Pass	Guest Rate	Non-member MSU employee/student not assessed student service fee
One-Day with no group fitness	\$ 7.00	\$ 5.00
Group fitness (BearFit)	Day pass plus \$3.00	Day pass plus \$3.00
Child one-day pass during family hours	\$ 3.00	N/A

Hammons Student Center Usage Fees

Family Plan	\$ 15.00 per semester
Guest with Member	\$ 5.00 per day
Qualified Alumni	\$ 2.00 per day
Single Plan	\$175.00 per year
Family Plan	\$200.00 per year

Facility Fees

Non-Missouri State University Events	
Hammons Student Center	\$ 2.00 per ticket
JQH Arena (except Blue & Gold Tournament \$1.00 per ticket)	\$ 2.00 per ticket
JKH Hall for the Performing Arts	\$ 2.00 per ticket

Other

In the event a student received University services which is not fully paid for from the student's tuition and fees, the student will be charged the difference.

Appendix A

Supplemental Course Fees for Springfield Campus for Fall 2021, Spring 2022, and Summer 2022

College	Course	Number	Title	Amount
College of Arts and Letters				
COAL	ART	598	Seminars in Art Education	<i>Vary by section</i>
COAL	ENG	373	Writing with Technology	\$ 75.00
COAL	ENG	421	Advanced Technical Writing	\$ 75.00
COAL	ENG	473	Writing with Technology II	\$ 75.00
COAL	ENG	474	Tech Writing III	\$ 75.00
COAL	ENG	573	Writing for the Web	\$ 75.00
COAL	ENG	679	Writing for the Web	\$ 75.00
COAL	ENG	773	Writing for Computer Industry	\$ 75.00
COAL	ENG	775	Designing Technical Documents	\$ 75.00
COAL	MUS	398	Junior Recital	\$ 25.00
COAL	MUS	498	Senior Recital	\$ 25.00
College of Business				
COB	MFD	362	Visual Merchandising and Promotion	\$100.00
COB	MFD	370	Flat Pattern	\$ 35.00
COB	MFD	371	Draping	\$ 35.00
COB	MFD	372	Contemporary Designers/Collection Development	\$ 25.00
COB	MFD	403	Post Internship	\$ 40.00
COB	MFD	570	Senior Collection	\$ 35.00
COB	HID	424	Business Practices	\$100.00
COB	TCM	110	Introduction to Engineering Design	\$ 20.00
COB	TCM	121	Construction Principles and Practice	\$ 65.00
COB	TCM	122	Construction Materials and Methods	\$ 55.00
COB	TCM	322	Electrical Systems for Buildings	\$ 40.00
COB	TCM	326	Construction Soils and Foundations	\$ 40.00
COB	TCM	331	Materials and Manufacturing Processes	\$ 50.00
COB	TCM	347	Electrical Circuits	\$ 40.00
COB	TCM	438	Systems Integration	\$ 50.00
COB	TCM	494	Professional Internship	\$100.00
COB	TCM	498	Senior Design	\$ 50.00
College of Education				
COE	CFD	260	Supervised Experiences in the Child Development Laboratory	\$ 15.00
COE	CFD	360	Planning and Implementing Curriculum for Child Development Centers	\$ 15.00
COE	CFD	455	Infants and Toddlers: Development and Program Planning	\$ 15.00
COE	COU	752	Career Development	\$ 25.00
COE	COU	781	Secondary School Counseling Internship	\$115.00
COE	COU	783	Elementary School Counseling Internship	\$115.00
COE	COU	785	Community Agency Counseling Internship	\$115.00
COE	EAD	776	Internship	\$ 60.00
COE	EAD	777	Internship – Onsite	\$ 60.00
COE	EAD	778	Internship – Related Agencies	\$ 60.00
COE	EAD	882	Superintendent Internship I	\$ 60.00
COE	EAD	883	Superintendent Internship II	\$ 60.00
COE	ECE	301	Emerging Literacy/Comm Arts	\$ 15.00
COE	ECE	302	Social Studies and Sociomoral Development	\$ 15.00
COE	ECE	303	Mathematics and Science for Young Children	\$ 15.00
COE	ECE	401	Curriculum For Early Childhood Education	\$ 15.00
COE	ECE	402	Assessing Young Children	\$ 15.00
COE	ELE	500/600	Current Issues and Applications in Elementary Education	\$ 15.00

Appendix A (continued)

Supplemental Course Fees for Springfield Campus for Fall 2021, Spring 2022, and Summer 2022

College	Course	Number	Title	Amount
COE	FCS	502/602	Study Tour	<i>Vary by section</i>
COE	SPE	346	Educational Evaluation of Exceptional Students Lab	\$ 25.00
COE	SPE	605	Braille Reading and Writing I	\$ 25.00
COE	SPE	711	Braille Reading and Writing II	\$ 25.00
COE	SPE	750	Practicum – Visual Impairment – Within Area (\$350 + \$110)	\$460.00
COE	SPE	760	Internship – Orientation and Mobility	\$115.00
COE	SPE	783	Advanced Diagnosis and Remediation	\$ 25.00
COE	SPE	789	Practicum – The Exceptional Child	\$115.00
COE	SPE	791	Clinical Practicum for Special Needs Population	\$ 25.00
COE	SPE	792	Advanced Diagnosis and Remediation Lab	\$ 25.00
McQueary College of Health and Human Services				
MCHHS	ANE	726	Introduction to Clinical Anesthesia	\$100.00
MCHHS	ANE	735	Clinical Practicum	\$100.00
MCHHS	BMS	622	Molecular Cell Biology	\$ 40.00
MCHHS	BMS	625	Molecular Biology	\$ 40.00
MCHHS	BMS	629	Molecular Genetics	\$ 40.00
MCHHS	BMS	658	Recombinant DNA Techniques	\$ 40.00
MCHHS	BMS	645	Clinical Gross Anatomy	\$255.00
MCHHS	BMS	707	Medical Human Anatomy	\$255.00
MCHHS	BMS	717	Medical Human Anatomy and Radiology	\$255.00
MCHHS	BMS	727	Human Gross Anatomy	\$255.00
MCHHS	BMS	728	Human Neurophysiology and Anatomy	\$255.00
MCHHS	CSD	795/895	Advanced Clinical Practice	\$120.00
MCHHS	CSD	796	Supervised Teaching	\$200.00
MCHHS	CSD	797	Speech-Language Pathology Externship	\$100.00
MCHHS	CSD	844	Auditory Electrophysiology with Laboratory	\$ 40.00
College	Course	Number	Title	Amount
MCHHS	KIN	135	Selected Activities	<i>Vary by section</i>
MCHHS	KIN	669	Health Appraisal & Exercise Testing Techniques	\$ 16.00
MCHHS	NUR	730	Family Practice I	\$225.00
MCHHS	NUR	734	Advanced Physical Assessment and Clinical Reasoning	\$225.00
MCHHS	NUR	750	Family Practice II	\$225.00
MCHHS	NUR	770	Family Practice III	\$225.00
MCHHS	NUR	790	Family Nurse Practitioner Advanced Practicum	\$225.00
MCHHS	OTE	624	Therapeutic Modalities	\$ 20.00
MCHHS	OTE	645	Clinical Gross Anatomy	\$255.00
MCHHS	PSY	720	Individual Intelligence Testing	\$150.00
MCHHS	PTE	707	Medical Human Anatomy	\$255.00
MCHHS	SWK	740	Social Work Field Practicum I	\$125.00
MCHHS	SWK	780	Social Work Field Practicum II	\$125.00
College of Humanities and Public Affairs				
CHPA	ANT	351/751	Field Archaeology/Graduate Field Archaeology	<i>Vary by section</i>
CHPA	DSS	ALL	All Defense and Strategic Studies Courses	\$600.00
CHPA	PLS	333	Model United Nations	\$260.00

Appendix A (continued)

Supplemental Course Fees for Springfield Campus for Fall 2021, Spring 2022, and Summer 2022

Student Teaching Course Fee (per 12-16-week placement)			
Course	Number	Title	Amount
AGE	493	Supervised Teaching (Secondary Agriculture)	\$175.00
AGE	494	Supervised Teaching (Secondary Agriculture)	\$175.00
COM	490	Supervised Teaching (Secondary Speech and Theatre)	\$175.00
COM	491	Supervised Teaching (Secondary Speech and Theatre)	\$175.00
ECE	495	Supervised Teaching-Early Childhood	\$175.00
ECE	496	Supervised Teaching-Early Childhood	\$175.00
ELE	495	Supervised Teaching (Elementary)	\$175.00
ELE	496	Supervised Teaching (Elementary)	\$175.00
ENG	432	Supervised Teaching (Secondary English)	\$175.00
ENG	433	Supervised Teaching (Secondary English)	\$175.00
FCS	493	Supervised Teaching (Secondary Family and Consumer Sciences)	\$175.00
FCS	494	Supervised Teaching (Secondary Family and Consumer Sciences)	\$175.00
HST	422	Supervised Teaching-Social Studies	\$175.00
HST	423	Seminar in Supervised Teaching	\$175.00
KIN	493	Supervised Teaching (Secondary Physical Education)	\$175.00
KIN	496	Supervised Teaching (Elementary Physical Education)	\$175.00
MCL	493	Supervised Teaching (Secondary Foreign Language)	\$175.00
MCL	496	Supervised Teaching (Elementary Foreign Language)	\$175.00
MID	493	Supervised Teaching (Middle School)	\$175.00
MID	494	Supervised Teaching (Middle School)	\$175.00
MTH	493	Supervised Teaching (Secondary Mathematics)	\$175.00
MTH	494	Supervised Teaching (Secondary Mathematics)	\$175.00
MUS	494	Supervised Teaching (Elementary General Music)	\$175.00
MUS	496	Supervised Teaching (Secondary Music)	\$175.00
SCI	493	Supervised Teaching (Secondary Science)	\$175.00
SCI	494	Supervised Teaching (Secondary Science)	\$175.00
SPE	495	Supervised Teaching (Special Education)	\$175.00
SPE	496	Supervised Teaching (Special Education)	\$175.00
THE	490	Supervised Teaching (Secondary Speech and Theatre)	\$175.00
THE	491	Supervised Teaching (Secondary Speech and Theatre)	\$175.00
Supervised Teaching Course Fee (per 16-week placement)			
ART	490	Supervised Teaching	\$350.00
SEC	784	Internship in Teaching II – 10 credit hour section	\$350.00
Teacher's Aide Rule Course Fee (per 16-week placement)			
AGE	499	Clinical Experiences in Teaching II (Agriculture 9-12)	\$150.00
ART	469	Clinical Experiences in Teaching II (Art K-12)	\$150.00
COM	493	Clinical Experiences in Teaching II (Speech and Theatre 9-12)	\$150.00
ECE	499	Clinical Experiences in Teaching II (Early Childhood B-Grade 3)	\$150.00
ELE	499	Clinical Experiences in Teaching II (Elementary Education 1-6)	\$150.00
ENG	434	Clinical Experiences in Teaching II (English 9-12)	\$150.00
FCS	498	Clinical Experiences in Teaching II (Family & Consumer Sciences B-12)	\$150.00
HST	499	Clinical Experiences in Teaching II (Social Studies 9-12)	\$150.00
KIN	498	Clinical Experiences in Teaching II (Physical Education K-12)	\$150.00
MCL	491	Clinical Experiences in Teaching II (Foreign Languages K-12)	\$150.00
MID	499	Clinical Experiences in Teaching II (Middle School 5-9)	\$150.00
MTH	496	Clinical Experiences in Teaching II (Mathematics 9-12)	\$150.00
MUS	499	Clinical Experiences in Teaching II (Music Education K-12)	\$150.00
SCI	499	Clinical Experiences in Teaching II (Sciences 9-12)	\$150.00
SPE	499	Clinical Experiences in Teaching II (Special Education K-12)	\$150.00
THE	493	Clinical Experiences in Teaching II (Speech and Theatre 9-12)	\$150.00

IV.D.

**Missouri State University
Fees No.
2021-2022 Fee Schedule
Board Resolution**

West Plains Campus

BE IT RESOLVED BY THE BOARD OF GOVERNORS OF MISSOURI STATE UNIVERSITY AS FOLLOWS:

The Board of Governors adopts the following fee schedule for the West Plains Campus, effective July 1, 2021.

Delegation of Responsibility

The Board of Governors delegates the responsibility for negotiating charges for on- and off- campus use of the West Plains Campus facilities to the Chancellor of the West Plains Campus.

BE IT FURTHER RESOLVED, understanding that unanticipated circumstances may require immediate action, and to be able to respond efficiently as necessary in the judgment of the President, that the President of the University is hereby authorized to establish and implement additional fees, or make appropriate modifications to the fees as set forth here, except for "Required Student Fees," and that such fees will be immediately effective upon action by the President, but will be reported to the Board at the next meeting of the Board by either the President or the Chief Financial Officer.

BE IT FURTHER RESOLVED, that previous actions by the Board of Governors covered in this schedule of student fees and deposits be modified accordingly, the Board of Governors reserves its discretion to further modify fees and charges as it determines necessary and appropriate.

Amy Counts
Chair of the Board

Passed at the meeting of April 21, 2021

Rowena A. Stone, Secretary

Table of Contents

West Plains Campus _____	3-12
West Plains Campus Required Student Fees _____	3
Tuition _____	3
Common Fee _____	3
Scope of the Required Student Fees Schedules _____	3
Exceptions to the Required Student Fees Schedules _____	3
Exceptions to the Tuition Schedule _____	3
Supplemental Course Fees _____	4
Lost Identification Card Fee _____	4
Returned Check Charge Fee _____	4
Credit Card Processing Fee _____	4
Diploma/Transcript Fees _____	4
Financial Aid Fees _____	4
International Programs Academic Experience Fee _____	4
Required Student Fees Refund Schedules _____	5-7
Refunds of Tuition _____	5-6
Student Services Fee Refunds _____	6
Supplemental Course Fee Refunds _____	7
Refunds for Recipients of Federal Aid _____	7
Refunds for Non-Attendance _____	7
Change of Schedule _____	7
Exceptions to the Withdrawal and Change of Schedule Fee Refund Policy _____	7-8
Laboratory Course Deposit _____	8
International Students Health Insurance _____	8
Library Fines _____	8
Student Conduct – Alcohol & Other Drug Fines _____	8
Housing Fees _____	8-9
Residence Halls _____	8-9
Residence Hall Deposit _____	9
Conferences and Institutes _____	9
Other Fees/Fines _____	9
Student Recreation Center Usage Fees _____	9
Parking Permits/Fines _____	9
Parking Permits _____	9
Parking Violation Fines _____	9
Physical Plant – Replacement Keys (loss or theft) _____	10
Drago College Store _____	10
Appendix B _____	11-12

West Plains Campus

Required Student Fees

Tuition (Fall 2021, Spring 2022, and Summer 2022)

	Missouri Resident	Non-Missouri Resident
Undergraduate course per-hour fee	\$136.00	\$272.00

Corporate Education

Corporate education course fees will be negotiated on a case-by-case basis.

Common Fee (assessed in addition to Tuition)

The Common Fee is assessed in addition to tuition and is based upon the total credit hours for which a student enrolls. The Common Fee is used to cover a variety of student and administrative focused activities. To calculate the total Common Fee incurred each semester, multiply the total Common Fee for one (1) hour by the total number or credit hours enrolled for the semester.

Fall 2021, Spring 2022, and Summer 2022

Description	Per Credit Hour
Student Services Fees	\$ 9.71
Administrative Fees	\$ 5.96
Computer & Technology Fee	\$ 8.33
Total per credit hour	\$24.00

Scope of the Required Student Fees Schedules

- All fees assessed must be paid in full by specified fee deadlines; otherwise, a student's future registration is canceled.
- Courses audited are counted in the same way as courses taken for credit in determining fees.
- *The required student fee schedule is subject to revision by the Board of Governors without notice.*

Exceptions to the Required Student Fee Schedule

The Dean of Academic Affairs has the authority to approve exceptions to the above required student fee schedule for courses for which the fees must be negotiated with outside agencies.

Exceptions to the Tuition Schedule

	Missouri Residents	Non-Missouri Residents
Per Credit Hour		
High School Dual Credit*	\$ 68.00	\$ 68.00
High School Dual Enrollment	\$ 85.00	\$ 85.00
NUR Courses**	\$182.00	\$364.00
Online Courses	\$166.00	\$166.00
VIN Courses	\$220.00	\$220.00
WLD Courses	\$300.00	\$300.00

*High school students who enroll in dual credit courses are charged half the seated tuition rate for a Missouri resident and are not charged the common fee. High school students who enroll in any other course, whether on campus or online, are charged \$85.00 per credit hour and the common fee. Supplemental course fees will be charged in full for dual credit and dual enrollment courses, if applicable.

**Per credit hour rate for courses with a NUR (Nursing) prefix, except for NUR 197, and NUR 297.

Supplemental Course Fees

Supplemental course fees may be assessed on individual courses to cover the cost of specialized supplies, equipment or services for instruction purposes that are provided by the University to all students enrolled in the course and are in addition to routine instructional expenses. The listing of supplemental course fees in Appendix B will be identified in the catalog and class schedule and will be assessed at the time of registration.

There may be additional supplemental course fees needed during the year for selected courses. For such courses, the Chancellor of the West Plains Campus shall be authorized to recommend supplemental course fees. Supplemental fees recommended will be presented to the President for approval and reported to the Board of Governors at the next meeting of the Board.

Lost Identification Card Fee

There will be a \$5.00 charge for replacement of a lost student identification card.

Returned Check Charge Fee

A fee of \$30.00 will be charged to the person presenting a check to the University that is not honored by the bank on which the check is drawn. The charge will be for each check returned.

Credit Card Processing Fee

Missouri State University contracts with a third party to process credit card payments to pay balances on accounts for charges. The third-party processing company will charge a separate convenience fee which will apply to all credit card payments. Please review the Business Office website for payment options.

Diploma/Transcript Fees

All transcript requests will be made through Parchment, Inc. Electronic transcripts will cost \$7.50 and mail delivered transcripts will cost \$10.00. Transcripts for the China campus will be processed directly through Registration and Records at no cost.

A \$25.00 delivery fee will be charged for transcripts, enrollment verifications, and other documents sent via express or overnight mail inside the continental United States. International transcripts cost is \$47.50/transcript. The actual cost to the University will be charged for enrollment verifications, and other documents sent via express or overnight mail outside the continental United States. Third-party transcripts will be charged \$12.00 per transcript.

Transcripts will not be sent for current or former students who owe \$25.00 or more to the University.

Reissued diploma requests will be made through Parchment, Inc. A \$5.00 delivery fee will be charged by Parchment, Inc. for reissued diplomas.

Financial Aid Fees

Emergency Short-Term Loan Service Charge: There is a service charge of \$5.00 for each Short-Term Loan processed for the student.

International Programs Academic Experience Fee

An International Programs Academic Fee (IPAEF) must be paid by individuals traveling with an international Education Abroad program and/or participating in an international academic experience. West Plains students participating in a West Plains short-term faculty-directed program will pay a \$50.00 fee. West Plains students participating in a short-term faculty-directed program through the Springfield campus will pay the Springfield IPAEF of \$150. All students participating in an international Education Abroad program or international academic experience are required to carry University-approved health insurance that includes emergency medical, political, or natural disaster evacuation, as well as repatriation of remains. The cost of insurance is included in the International Programs Academic Experience Fee. This fee is non-refundable.

Required Student Fees Refund Schedules

Refunds are determined separately for tuition, common fees, and supplemental and sections fees as indicated below. In all cases, the date used in determining refunds shall be the date the student completes the transaction online or submits an official withdrawal or change of schedule request to the Office of Registration and Records. For withdrawal requests submitted by mail, the postmark date shall be used.

Refunds of Tuition

If a student drops or withdraws from a full semester-length class prior to the ninth week, the tuition refund shall be as follows:	
On or before the fifth day of the semester	100%
Days 6 through 10 of semester	75%
Days 11 through 20 of semester	50%
Days 21 through 40 of semester	25%
After the 40 th day of semester	No refund

Refunds for Block Classes (Fall and Spring)

If a student drops or withdraws from a block class (first block or second block), the refund shall be as follows:	
On or before the fifth day of the block	100%
Days 6 through 10 of the block	75%
Days 11 through 14 of the block	50%
Days 15 through 20 of the block	25%
After the 20 th day of the block	No refund

Refunds for Summer Classes

If a student drops or withdraws from a session 1 (8 weeks) summer class, the refund shall be as follows:	
On or before the fifth day of the semester	100%
Days 6 through 10 of the semester	75%
Days 11 through 14 of the semester	50%
Days 15 through 20 of the semester	25%
After the 20 th day of the semester	No refund
If a student drops or withdraws from a session 2 or 4 (4 weeks) summer class, the refund shall be as follows:	
On or before the first day of the term	100%
Days 2 and 3 of the term	75%
Days 4 and 5 of the term	50%
Days 6 through 10 of the term	25%
After the 10 th day of the term	No refund
If a student drops or withdraws from a session 3 (5 weeks) summer class, the refund shall be as follows:	
On or before the second day of the term	100%
Day 3 of the term	75%
Days 4 through 6 of the term	50%
Days 7 through 12 of the term	25%
After the 12 th day of the term	No refund

Refunds for Classes with a term* of 19 days or less (including Intersession)

The refund for courses with a term* of 19 days or less (including Intersession) is 100% if the class is dropped by the end of the first day of the term. After the first day of the term, refunds are made on the basis of the number of days in the term per the following schedule:

Number of Days in Term	100%	75%	50%	25%
1	Prior to day 1	n/a	n/a	n/a
2	1	n/a	n/a	n/a
3	1	2	n/a	n/a
4	1	2	n/a	3
5	1	2	3	4
6	1	2	3	4
7	1	2	3	4
8	1	2	3	4
9	1	2	3	5
10	1	2	3	5
11	1	2	3	6
12	1	2	4	7
13	1	2	4	7
14	1	2	4	8
15	1	2	4	8
16	1	2	5	9
17	1	3	5	9
18	1	3	5	10
19	1	3	5	10

Refunds for Classes with a term* of 20 days or more:

The refund for classes with a term* of 20 days or more is 100% if the class is dropped before the end of the second day of the term (even if the class does not meet on the second day of the term). Additional refund periods are proportionate to the refund periods described above for full semester classes. Refund deadlines are calculated as follows:

- 75% refund = 0.133 times the length of term
- 50% refund = 0.267 times the length of term
- 25% refund = 0.533 times the length of term

Standard rounding rules apply (e.g., the 75% refund deadline for a 25-day term is 0.133×25 or 3.325, which will be rounded down to day 3; the 50% refund deadline for a 25-day term is 0.267×25 or 6.675, which will be rounded up to day 7). The Office of the Registrar maintains refund deadline dates for each class length.

*For classes that are not full semester classes, refunds are based on the 'length of term.' For those classes, the 'term' begins with the start date of the class and ends with the end date. The length of term is the number of days in that period, including the start and end date but excluding weekend and holidays when classes are not in session.

Student Services Fee Refunds

If a student drops during the 100% refund period for tuition (as indicated above), then 100% of the Common Fee will be refunded. No refund of the Common Fee will be issued for students who drop after the 100% refund period, unless officially approved through the Refund Exception Appeal Committee.

Supplemental Course Fee Refunds

If a student drops a course(s) during the 100% refund period for tuition (as indicated above), then 100% of supplemental fees for the course(s) being dropped will be refunded (with the exception of fees that have already been expended on the part of the student, or an access code that has been opened). No refund of supplemental or section fees is issued for students who drop a course(s) after the 100% refund period, or for an access code that has been opened/used that was purchased through use of a supplemental course fee.

Refunds for Recipients of Federal Aid

For students who are recipients of Federal Title IV student aid, refunds will be made in accordance with all applicable federal regulations.

Refunds for Non-Attendance

Students will be administratively withdrawn for the following circumstances:

- Reported as Never Attended by the
 - 10th class day of the 16-week or longer term
 - 7th class day of the 8-week term
 - 4th class day of the 5-week and 4-week term
 - 2nd class day of a 2-week or less term
- Determined to have enrolled in a course without the appropriate pre-requisite course
- Are academically suspended and have not been reinstated through the academic appeal process

Students who are administratively withdrawn will have their schedule removed and tuition and fees will be refunded at 100%. However, non-tuition related charges will continue to be the responsibility of the student.

Changes of Schedule

Students who drop courses during the change of schedule period will receive a credit on their account in accordance with the Required Student Fees Refund Schedule (see Required Student Fees Refund Schedules). Because courses are not supposed to be added after the change of schedule period, dropped courses, and added courses (including section changes), **will result** in an additional financial obligation for the student. Exceptions may be granted when the department of the course(s) dropped and added provides written verification to the Office of Academic Affairs stating that the late schedule change was required or recommended by the department. Courses may be added during the change of schedule period. Additional cost of courses added must be paid at the time the change of schedule is processed, or the student must be completely enrolled in the My Payment Plan.

Exceptions to the Withdrawal and Change of Schedule Fee Refund Policy

Exceptions to the withdrawal and change of schedule fee refund policy must be approved by the registration and records office. Appeals must be submitted within one month of the date of the withdrawal or change of schedule and should be accompanied by appropriate supporting documentation. The Refund Exception Appeal Request form can be found at <https://wp.missouristate.edu/recreg/forms.htm>.

Missouri State University-West Plains will make the following efforts to identify students who are registered but not attending classes:

- Attendance tracking – Instructors will monitor class rosters. After the allotted time for attendance to be reported, instructors will report students who meet the following conditions:
 - A student is attending class but not on their class roster.
 - A student is listed on the class roster but not attending class.
- If a student is attending but is not registered, the registration and records office notifies the student via University email and requests he/she contact the office immediately to resolve the

situation. Students registered but not attending classes will be withdrawn from all classes or dropped from the class they are not attending.

Laboratory Course Deposit

No deposit is required for laboratory courses. A student responsible for unusual breakage or loss of equipment will be required to pay for such breakage or loss.

International Students Health Insurance

Fall 2021, Spring 2022, and Summer 2022

This charge will be assessed each semester at the time of registration to all students for whom Missouri State University has issued F-1 or J-1 student visa documents.

Insurance Plan	Amount	Approximate Coverage Dates
Annual	\$1,554.00	08/10/21-08/09/22
Fall 2021 – Regular	\$ 777.00	08/10/21-12/31/21
Spring/Summer 2022 – Regular	\$ 777.00	01/01/22-08/09/22
Summer 2022 – Regular (for students not attending spring)	\$ 298.00	06/01/22-08/09/22

Library Fines

Loan Period	Fine Rate	Maximum
2-hour Reserve	\$1.00 per hour overdue	\$25.00
AV Equipment	\$5.00 per day overdue	\$30.00
Recalled Items	\$1.00 per day	\$25.00
Replacement/Repair Fee	Actual Cost	N/A

Fees below \$2.00 are waived.

Student Conduct – Alcohol & Other Drug Fines

Alcohol – First Violation	\$ 25.00
Alcohol – Second Violation	\$ 50.00
Alcohol – Third Violation	\$100.00
Drug Violations	\$ 50.00

Housing Fees

Residence hall rates include utilities, internet access, unlimited access to washers and dryers, and additional printing in the residence hall computer lab.

Fall 2021 and Spring 2022

Room and Board Facilities (19-meal-per-week plan)		
	Per Semester	Per Year
West Plains Residence Hall – Grizzly House	\$3,139.00	\$6,278.00
West Plains Residence Hall – Grizzly Lofts	\$3,475.00	\$6,950.00
Non-Resident Meal Plans		
	Per Semester	
Two Meals Per Week	\$199.00	
Three Meals Per Week	\$285.00	
Four Meals Per Week	\$344.00	
Five Meals Per Week	\$407.00	

Summer 2022

Room and Board (Room \$1,063.00 + Debit Meal Plan \$285.00)	\$1,348.00
---	------------

Utilities and refrigerators are included in the above rates.

Single occupancy may be approved for the Fall and Spring semesters only if space is available. An additional charge of \$200.00 per semester will be made for student requested single occupancy.

Residence Hall Deposits

A \$100.00 security deposit is required of all applicants for University housing.

The deposit serves as the applicant’s guarantee that the contract will be completed. Also, it may be used to cover damages or other charges if the contract is completed. The contract period is for the Fall and Spring semesters. Housing for the Summer session is covered by a separate contract and deposit.

Provisions for room and board refund/forfeiture of deposits are stated in the *Student Housing Contract*.

Conferences and Institutes (Effective May 1, 2021)

Daily room rates for double occupancy with air conditioning, no meal plan	
	Housing Without Linen Services
Non-student groups*	\$ 20.00
Prospective student groups	\$ 17.00
Current student groups*	\$ 15.00
Children (ages 3-12) with accompanying parents	\$ 7.00

*Rates are negotiable for large non-student groups (larger than 50 persons); rate exceptions for current student groups or individuals must be approved by the Dean of Student Services.

Other Fees/Fines

Key Replacement (mailbox, room, and hall)	\$ 25.00
Damages	Various

Student Recreation Center Usage Fees

Students	No charge
Faculty and staff (full-time and part-time)	No charge
All others (SGA approved days only)	\$3.00 per day

*Community members under the age of 16 must be accompanied by an adult.

Parking Permits/Fines

Parking Permits (Students/Faculty/Staff)

Students*	\$25.00 per year
Faculty	\$25.00 per year
Staff	\$25.00 per year
Part-time Faculty or Staff	No charge
Additional/Replacement Parking Permit	\$5.00

*Parking permits for students are included in the Common Fee. Students not having the Common Fee assessed may request a parking permit for \$20.00 per academic year.

Parking Violation Fines

Permit Not Present	\$ 10.00
Altered/Stolen Permit	\$ 60.00
Parked in “No Parking” Zone	\$ 10.00
Not Parked Wholly in Space	\$ 10.00
No Disabled Permit	\$ 60.00
Obstructing Traffic	\$ 10.00
Parked in Visitors’ Space	\$ 10.00

Physical Plant – Replacement Keys (loss or theft)

Standard Key	\$ 25.00
Outside Door Key	\$ 50.00
High Security Key	\$ 250.00
Campus Master Key	\$ 500.00
Maximum Contractor Fine for Lost/Stolen Keys	\$5,000.00

Fines revert to individual faculty, staff, and student Accounts Receivable accounts if not paid or appealed within 15 days. No late fees apply; however, Accounts Receivable accounts accrue a 1% per month service fee for unpaid charges.

Drago College Store**Textbook Reservation Fee**

A textbook reservation deposit of \$10.00 is collected at the time a student reserves their textbooks for the following semester. When the textbooks are picked up, the \$10.00 deposit is applied toward the balance owed for the books purchased. If the reserved textbooks are not picked up, the \$10.00 deposit will be used to cover restocking the textbooks.

Appendix B

Supplemental Course Fees for West Plains Campus for Fall 2021, Spring 2022, and Summer 2022

Course	Number	Title	Amount
ACC	290	Accounting Software Applications	\$137.00
AGR		All AGR courses except AGR 150, 162, 163, 164, 262, 263, and 264	\$ 20.00
AGR	162	Introduction to Riding	\$130.00
AGR	163	Introduction to Hunt Seat Equestrian Competition	\$130.00
AGR	164	Introduction to Stock Seat Equestrian Competition	\$130.00
AGR	262	Riding for Horse Training	\$155.00
AGR	263	Intermediate Hunt Seat Equestrian Competition	\$130.00
AGR	264	Intermediate Stock Seat Equestrian Competition	\$130.00
ALH	100	Certified Nurse Assistant	\$ 15.00
ALH	105	Certified Nurse Assistant Clinical	\$ 85.00
ART	98	Topics in Art and Design	\$ 20.00
ART	100	Two-Dimensional Design	\$ 20.00
ART	101	Three-Dimensional Design	\$ 20.00
ART	115	Drawing I	\$ 20.00
ART	202	Intermediate Design	\$ 20.00
ART	215	Drawing II	\$ 20.00
AST	113	Modern Astronomy	\$ 20.00
AST	114	Survey of Astronomy	\$ 20.00
AST	115	Basic Astronomy	\$ 20.00
BIO	100	Biological Science for Educators	\$ 45.00
BIO	111	Understanding Biology Systems Through Inquiry	\$ 35.00
BIO	121	General Biology I	\$ 35.00
BIO	122	General Biology II	\$ 35.00
BIO	210	Elements of Microbiology	\$ 35.00
BIO	235	Genetics	\$ 35.00
BMS	110	Introduction to the Biomedical Sciences	\$ 35.00
BMS	111	Introduction Laboratory in Biomedical Sciences	\$ 35.00
BMS	231	Human Genetics with Lab	\$ 35.00
BMS	232	Human Genetics Laboratory	\$ 35.00
BMS	267	Human Anatomy	\$ 35.00
BMS	268	Human Physiology	\$ 35.00
CFD	160	Principles of Development in Early Childhood	\$ 16.00
CFD	260	Supervised Experience in the Child Development Lab	\$ 30.00
CGP		All CGP courses except CGP 197	\$100.00
CGP	197	Special Topics in Computer Graphics and Programming (per credit hour)	\$ 20.00
CHM	117	Fundamentals of Chemistry Lab	\$ 35.00
CHM	161	General Chemistry I Laboratory	\$ 35.00
CHM	171	General Chemistry II Laboratory	\$ 35.00
CHM	200	Essentials of Organic Chemistry	\$ 35.00
CIS	197	Special Topics in Computer Information Systems (per credit hour)	\$ 20.00
CIS	205	Web Site Design and Development	\$ 55.00
CIS	235	Computer Hardware and Operating Systems	\$ 55.00
CSC	197	Special Topics in Computer Science (per credit hour)	\$ 20.00
EGR	100	Careers in Engineering	\$ 10.00
EGR	110	Introduction to Engineering Design	\$ 30.00
EGR	197	Special Topics in Engineering (per credit hour)	\$ 20.00
ENG	101	Integrated Reading and Writing	\$ 20.00
ENG	110	Writing I	\$120.00
ENG	221	Writing II: Writing for the Professions	\$120.00
FCA	150	Culinary Arts I	\$400.00
FCA	155	Culinary Arts II	\$400.00
GRY	100	World Regional Geography	\$ 20.00

Appendix B (continued)

Supplemental Course Fees for West Plains Campus for Fall 2021, Spring 2022, and Summer 2022

Course	Number	Title	Amount
GRY	197	Geoscience Orientation	\$150.00
HIT	280	Medical Assistant Clinical Procedures	\$ 50.00
HIT	290	Medical Assistant Laboratory Procedures	\$ 50.00
HIT	297	Professional Practice in HIT	\$100.00
HIT	299	Medical Assistant Practicum	\$100.00
KIN	135	Selected Activities	\$ 30.00
NUR	100	Fundamentals of Nursing	\$155.00
NUR	101	Nursing Systems for the Adult Client I	\$155.00
NUR	190	Nursing Systems for the Adult Client: LPN to RN Program	\$200.00
NUR	201	Nursing Systems for the Promotion of Mental Health	\$ 40.00
NUR	202	Pharmacology	\$ 40.00
NUR	204	Nursing Systems for the Adult Client II	\$200.00
NUR	212	Nursing Systems for the Family	\$200.00
NUR	220	Current Trends and Issues in Nursing	\$150.00
PHY	100	Survey of Physics with Laboratory	\$ 20.00
PHY	101	Physics by Inquiry for Educators	\$ 20.00
PHY	123	Introduction to Physics I	\$ 20.00
PHY	124	Introduction to Physics II	\$ 20.00
PHY	203	Foundation of Physics I	\$ 20.00
PHY	204	Foundation of Physics II	\$ 20.00
RDG	107	Critical Reading and Study Skills for Academic Texts	\$ 20.00
RDG	125	College Reading and Efficient Study Techniques	\$ 30.00
TEC	111	Manufacturing Materials & Processes	\$100.00
TEC	123	Employment in Manufacturing Occupations	\$100.00
TEC	132	Introduction to Industry 4.0	\$100.00
TEC	165	Manufacturing Technology	\$100.00
TEC	197	Special Topics in Technology (per credit hour)	\$ 20.00
TEC	200	Alternative Energy – Electricity & Electronics	\$100.00
TEC	230	Industrial Controls and Troubleshooting	\$100.00
TEC	240	PLCs and Sensors	\$100.00
TEC	245	Mechanical Systems and Fluid Power	\$100.00
TEC	260	Alternative Energy – Biofuels	\$100.00
TEC	265	Alternative Energy – Solar	\$100.00
TEC	270	Alternative Energy – Wind	\$100.00
TEC	275	Automated Manufacturing	\$100.00
VIN	111	Introduction to Viticulture & Vineyard Establishment	\$ 90.00
VIN	212	Winter Viticulture Technology	\$ 90.00
VIN	214	Spring Viticulture Technology	\$ 90.00
VIN	215	Summer/Fall Viticulture Technology	\$ 90.00
VIN	246	Fall Intermediate Enology	\$ 90.00
VIN	247	Winter/Spring Intermediate Enology	\$ 90.00
VIN	257	Wine Production Internship	\$180.00
VIN	259	Cellar Operations Technology	\$180.00
VIN	266	Sensory Evaluation	\$180.00
VIN	268	Wine & Must Analysis	\$180.00
WLD		All WLD Courses	\$100.00

Exceptions: Supplemental Course & Section Fees*

LWE	190	LWE 190 Basic Law Enforcement Academy I* (9 credit hours)	\$3,125.00
LWE	191	LWE 191 Basic Law Enforcement Academy II* (9 credit hours)	\$3,125.00

*A large portion of the course fee is dictated by the Missouri Sheriffs' Training Academy.

V.A.

RECOMMENDED ACTION - Approval of Procurement Activity Report

The following resolution was moved by _____
and seconded by _____.

BE IT RESOLVED by the Board of Governors for Missouri State University that the attached Activity Report for all reportable actions since the last Board of Governors' meeting, as presented by the Office of Procurement Services, be approved.

VOTE: **AYE** _____
 NAY _____

COMMENTS:

Recommend the attached report summarizing all reportable Office of Procurement Services activity from March 10, 2021 through April 14, 2021 be approved.

**ACTIVITY REPORT
MISSOURI STATE UNIVERSITY
OFFICE OF PROCUREMENT SERVICES**

FOR APPROVAL

Contract for the purchase of goods and services estimated > \$100,000 that was competitively bid

Technology Platform **\$355,000.00**
Enrollment Management and Services **(Estimated Three Years)**

Recommend approval of award to Slate by Technolutions (Slate) for software and maintenance for a comprehensive technology platform for Enrollment Management and Services, and Orientation and Transition Programs.

Designed and developed exclusively for higher education, Slate provides a single, unified interface to Customer Relationship Management (CRM) data processes, outreach and communications, travel management, online applications, online reading, student success and retention, and alumni and donor engagement.

A solicitation was issued, and five contractor responses were received. Slate offers the best overall value for the best potential for a positive return on the investment. The cost is \$100,000.00 annually for three years, at a total of \$300,000.00. Three optional one-year renewals for the same annual cost of \$100,000.00 per year can be exercised as needed.

Further recommend approval of award to Underscore for related implementation services, for the additional estimated total amount of \$55,000.00.

Quotations were requested, and two contractor responses were received for the same dollar amount. The best overall value is from Underscore, who provides more aggressive integration and support, and as the preferred and largest external implementation consultant to Slate, is dedicated only to serving Slate.

Note: Funding of \$300,000.00 to be from the Enterprise Resource Planning (ERP) budget for software and maintenance. Funding of \$55,000.00 to be from Student Affairs Reserves for implementation services.

March 10, 2021 through April 14, 2021

**ACTIVITY REPORT
PAGE TWO**

Single purchase > \$250,000 from established cooperative contract

X-Ray Photoelectron Spectroscopy System **\$870,000.00**
Jordan Valley Innovation Center (JVIC)

Pursuant to University policy, which allows for participation in contract agreements established by other public entities, the University is recommending utilization of the National Association of State Procurement Officials (NASPO) Cooperative Contract CC160627001 with Thermo Fisher Scientific, to purchase an X-Ray Photoelectron Spectroscopy System.

Thermo Fisher Scientific's Nexsa X-Ray Photoelectron Spectroscopy (XPS) system is a high throughput multi-analysis instrument that can provide elemental, elemental state, and electrical properties information of any material under test. This system will enable research of new and novel materials for sensor applications. It will be used by research center staff.

Required to accomplish deliverables on a Cooperative Agreement with the U.S. Army Engineer Research and Development Center (ERDC), the system involves two programs titled *Concept Printed Sensor Systems for Sensing and Monitoring of Harmful Gases*, and *Quantitative Water Sensing Array for Rapid Sensing and Continuous Monitoring*.

Note: Funding to be from the following two sponsored programs:

Contract W912HZ19C0048 with the U.S. Army Engineer Research and Development Center (ERDC), paid through I02949-072008.

Cooperative Agreement W912HZ-21-2-0019 with the U.S. Army Engineer Research and Development Center (ERDC), paid through TBD.

March 10, 2021 through April 14, 2021

V.B.

Summary of FY2021 Bond Refinancing Resolutions

Financing	Original Projects Funded	Summary of Terms
1. Series 2015 Aux Ent Sys Bond Refinancing	JQH Arena Matures 4/1/2032	UMB Term Sheet Summary: Estimated Bond Issue \$33.9 million Taxable Rate 2.04% Tax Exempt Rate 1.61% Call provision 4/1/2026 No prepayment penalty if using university funds to reduce outstanding bonds. Present Value Savings \$2.0 million Redeems public bond issues
2. Series 2014 MOHEFA Bond Refinancing	O'Reilly Clinical Health Sciences Center; the Davis-Harrington Welcome Center Matures 10/1 2039	Capital One Term Sheet Summary Estimated Bond Issue \$17.9 million Tax Exempt Rate 2.69% Call provision 10/1/2031 Present Value Savings \$1.0 million Redeems public bond issues
3. Series 2019 MOHEFA Bond Amendment	Purchase of Brick City buildings 1, 3, 4 and 5 Matures 10/1 2033	Capital One Term Sheet Summary Estimated Bond Issue \$14.1 million Tax Exempt Rate 2.15% Call provision 10/1/2031 Present Value Savings \$1.1 million Amends existing Capital One bonds

MISSOURI STATE UNIVERSITY

BOARD RESOLUTION

FINANCE NO. ____ - ____

AUTHORIZING THE BORROWING BY MISSOURI STATE UNIVERSITY OF THE PROCEEDS OF AN ISSUE OF EDUCATIONAL FACILITIES REVENUE BONDS (MISSOURI STATE UNIVERSITY), SERIES 2021B, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$18,000,000 OF THE HEALTH AND EDUCATIONAL FACILITIES AUTHORITY OF THE STATE OF MISSOURI, TO REFUND CERTAIN OUTSTANDING EDUCATIONAL FACILITIES REVENUE BONDS; AUTHORIZING THE AMENDMENT OF EDUCATIONAL FACILITIES REVENUE BONDS (MISSOURI STATE UNIVERSITY), SERIES 2019A; AND AUTHORIZING AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION WITH SUCH BORROWING

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, the Authority has previously issued its (i) Educational Facilities Revenue Bonds (Missouri State University) Series 2014 in the original principal amount of \$21,485,000 (the “Series 2014 Bonds”) to finance and refinance certain improvements to the educational facilities of Missouri State University (the “University”) and (ii) its Educational Facilities Revenue Bonds (Missouri State University) Series 2019A in the original principal amount of \$15,730,000 (the “Series 2019 Bonds”) to finance and refinance certain improvements to the educational facilities of University; and

WHEREAS, the University, a state educational institution, is an “educational institution,” as defined in the MoHEFA Act, and has requested the Authority to assist the University in (i) amending certain terms of the Series 2019 Bonds and (ii) providing funds (a) to refund the Series 2014 Bonds maturing on and after October 1, 2022 (the “Refunded Bonds”), and (b) to pay associated costs of issuance of the bonds, and the University has requested 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 Authority is authorized under the MoHEFA Act to issue its revenue bonds for the purposes aforesaid and the Board of Governors of the University (the “Board”) has determined that the public interest will be best served and that the purposes of the MoHEFA Act can be more advantageously obtained by the Authority’s issuance of revenue bonds in order to loan funds to the University as a means of accomplishing the foregoing; and

WHEREAS, in order to raise funds to loan to the University to accomplish the foregoing, the University has requested the Authority to issue its Educational Facilities Revenue Bonds (Missouri State University) Series 2021B (the “Bonds”), in a principal amount not to exceed \$18,000,000, to be issued under a Bond Trust Indenture (the “Bond Indenture”) between the Authority and U.S. Bank National Association, as bond trustee (the “Bond Trustee”), and to make the loan to the University as provided in the herein referenced Loan Agreement; and

WHEREAS, it appears to the Board that the borrowing by the University of the proceeds of the Bonds from the Authority and the amendment of certain terms of the Series 2019 Bonds, and such other matters above recited are necessary and desirable and in the best interest of the University;

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

Section 1. Findings and Determinations. The Board of Governors hereby makes the following findings and determinations with respect to the University and the Bonds:

- (a) The University is a state educational institution organized and operating under the laws of the State of Missouri, and is an “educational institution” as defined in the MoHEFA Act, which operates educational facilities located in the State of Missouri;
- (b) The University has requested the Authority’s assistance in providing funds for the purposes described above;
- (c) The issuance of the Bonds for such purposes and the amendment of the Series 2019 Bonds is in the public interest, will alleviate a financial hardship of the University and will result in a lesser cost of education to students, third parties and others who must pay for such educational costs; and
- (d) The Bonds will be issued for a valid purpose under and in accordance with the provisions of the MoHEFA Act.

Section 2. Borrowing. The Board hereby approves and authorizes the borrowing by the University from the Authority of the proceeds obtained from the issuance of the Bonds to the Lender, such borrowing to refund the Refunded Bonds, and the amendment of the Series 2019 Bonds.

Section 3. Approval of Issuance of Bonds and Amendment of Series 2019 Bonds. The Board hereby approves the issuance and sale by the Authority of the Bonds to be issued under a Bond Indenture in order to provide funds to be loaned to the University for the purposes described in the recitals hereof. The obligation of the University to make payments on the Bonds shall be a general, unsecured obligation of the University. The Bonds shall be issued in the principal amount of not to exceed \$18,000,000, shall bear interest at an initial fixed rate of 2.69% per annum, computed on the basis of a 360-day year of twelve 30-day months, shall have a final maturity of October 1, 2039, with scheduled principal payments as set forth in the Bond Indenture, and shall have the prepayment provisions set forth in the Bond Indenture. The Bonds shall be issued to Capital One Public Funding, LLC, as the lender (the “Lender”) at a price of 100% of the principal amount thereof. The terms of the Bonds shall be as specified in the Bond Indenture and the Commitment Agreement hereby approved by the Board. The Series 2019 Bonds shall be amended and renamed the Educational Facilities Revenue Bonds (Missouri State University) Series 2021A (Series 2019A Refinancing) and bear interest at an initial fixed rate of 2.15%, among other amendments set

forth in Supplemental Bond Trust Indenture No. 1 (the “Supplemental Bond Indenture”) between the Authority and the bond trustee for the Series 2019 Bonds.

Section 4. Authorization and Approval of Documents. The following documents are hereby approved in substantially the forms on file with the Secretary of the Board as of the date of this meeting (copies of which documents shall be filed in the records of the Board), and the officers of the University are hereby authorized to execute and deliver each of such documents (the “University Documents”) with such changes therein as shall be approved by any officer of the Authority executing such documents, such officer’s signature thereon being conclusive evidence of his or her approval and the Board’s approval thereof:

- (a) Loan Agreement (the “Loan Agreement”) between the University and the Authority, under which the Authority will loan the proceeds of the Bonds to the University for the purposes herein described in consideration of payments which will be sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds as set forth in the Loan Agreement.
- (b) Tax Compliance Agreement (the “Tax Compliance Agreement”) among the Authority, the University and the Bond Trustee entered into in order to set forth certain representations, facts, expectations, terms and conditions relating to the use and investment of the proceeds of the Bonds, to establish and maintain the exclusion of interest on the tax-exempt Bonds from gross income for federal income tax purposes, and to provide guidance for complying with the arbitrage rebate provisions of Internal Revenue Code §148(f) as set forth in the Tax Compliance Agreement.
- (c) Commitment Agreement (the “Commitment Agreement”) among the Authority, the University and the Lender, under which the Authority agrees to issue the Bonds to the Lender upon the terms and conditions as set forth in the Commitment Agreement.
- (d) Supplemental Tax Compliance Agreement (the “Supplemental Tax Compliance Agreement”) among the Authority, the University and the Bond Trustee, supplementing and amending the terms of the tax compliance agreement related to the Series 2019 Bonds, entered into in order to set forth certain representations, facts, expectations, terms and conditions relating to the use and investment of the proceeds of the Series 2019 Bonds, to establish and maintain the exclusion of interest on the tax-exempt Bonds from gross income for federal income tax purposes, and to provide guidance for complying with the arbitrage rebate provisions of Internal Revenue Code § 148(f) as set forth in the Supplemental Tax Compliance Agreement.

The Board also approves of (i) the Bond Indenture between the Authority and the Bond Trustee in the form presented to the Board at this meeting (a copy of which document shall be filed in the records of the Board), providing for the issuance thereunder of the Bonds and setting forth the terms and provisions applicable to the Bonds and (ii) the Supplemental Bond Indenture, amending certain terms of the Series 2019 Bonds.

Section 5. Execution of University Documents. The Chair of the Board, the President, the Treasurer, or the Chief Financial Officer of the University each is hereby authorized and directed to execute and deliver the University Documents for and on behalf of and as the act and deed of the University. The Secretary of the Board is hereby authorized and directed to attest to such documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this resolution.

Section 6. Further Authority. The proper officers of the University are hereby authorized, empowered and directed to do all such acts and things and to execute, acknowledge and deliver all such documents, including redemption and defeasance documents, and to pay all such fees, taxes and expenses as may in their discretion be deemed necessary or desirable in order to carry out and comply with the terms and provisions of these resolutions; and all of the acts and doings of the officers of the University which are in conformity with the intent and purposes of these resolutions, whether heretofore or hereafter taken or done, shall be and the same are hereby in all respects ratified, confirmed and approved.

Section 7. Repeal of Conflicting Resolutions. All prior resolutions of the Board or any parts thereof in conflict with any or all of the foregoing resolutions are hereby repealed to the extent of such conflict.

Section 8. Effective Date. These resolutions shall take effect and be in full force immediately after their adoption by the Board.

ADOPTED by the Board of Governors of Missouri State University the 21st day of April, 2021.

Chair of the Board
(as of date of issuance of the Bonds)

Passed at Meeting of

April 21, 2021

Secretary of the Board

COMMENTS:

* * *

V.D.

RESOLUTION

OF THE

BOARD OF GOVERNORS

OF

MISSOURI STATE UNIVERSITY

ADOPTED: APRIL 21, 2021

Authorizing

Not to exceed
\$35,000,000

AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS
SERIES 2021A

**RESOLUTION OF THE BOARD OF GOVERNORS
OF MISSOURI STATE UNIVERSITY**

INDEX

	<u>PAGE</u>
Title	1
Recitals	1

ARTICLE I

DEFINITIONS

Section 101.	Definitions of Words and Terms	2
--------------	--------------------------------------	---

ARTICLE II

AUTHORIZATION OF THE BONDS

Section 201.	Authorization of the Bonds	9
Section 202.	Security for the Bonds	9
Section 203.	Description of the Bonds	9
Section 204.	Designation of Paying Agent	10
Section 205.	Method and Place of Payment of Bonds	10
Section 206.	Registration, Transfer and Exchange of Bonds	11
Section 207.	Execution, Authentication and Delivery of the Bonds	11
Section 208.	Mutilated, Destroyed, Lost and Stolen Bonds	12
Section 209.	Cancellation and Destruction of Bonds Upon Payment	12
Section 210.	Authorization of Bond Purchase Agreement and Escrow Agreement	13
Section 211.	Private Placement with Lender; Restrictions on Transfer	13
Section 212.	Tax-Exempt Conversion	13
Section 213.	Authorization of Escrow Deposit Agreement; Appointment of Successor Paying Agent for Refunded Bonds	14

ARTICLE III

REDEMPTION OF BONDS

Section 301.	Optional Redemption	15
Section 302.	Mandatory Redemption	15
Section 303.	Notice and Effect of Call for Redemption	15

ARTICLE IV

ESTABLISHMENT AND RATIFICATION OF FUNDS AND ACCOUNTS

Section 401.	Creation and Ratification of Funds and Accounts	16
Section 402.	Administration of Funds and Accounts	16

ARTICLE V

APPLICATION OF BONDS PROCEEDS AND OTHER MONEYS

Section 501. Disposition of Bond Proceeds17
 Section 502. Application of Moneys in the Costs of Issuance Fund.....17
 Section 503. Application of Moneys in the Escrow Fund.....17

ARTICLE VI

APPLICATION OF REVENUES

Section 601. System Revenue Fund17
 Section 602. Application of Moneys in Funds and Accounts17
 Section 603. Deficiency of Payments into Funds or Accounts18
 Section 604. Transfer of Funds to Paying Agent18
 Section 605. Deposits into and Application of Moneys in the Rebate Fund19
 Section 606. Deposits and Investment of Moneys19
 Section 607. Nonpresentment of Bonds19

ARTICLE VII

PARTICULAR COVENANTS OF THE UNIVERSITY

Section 701. Performance of Duties20
 Section 702. Legal Authority20
 Section 703. Rate Covenant20
 Section 704. Restrictions on Mortgage or Sale of Auxiliary Enterprise System20
 Section 705. Operation of the Auxiliary Enterprise System21
 Section 706. Rules and Regulations21
 Section 707. Insurance22
 Section 708. Books, Records and Accounts22
 Section 709. Annual Budget.....23
 Section 710. Annual Audit23
 Section 711. Bondowner’s Right of Inspection23
 Section 712. Contract23
 Section 713. Parity Bond Certification23
 Section 714. Tax Covenants23
 Section 715. No Continuing Disclosure24
 Section 716. Operating Data of the University and Auxiliary Enterprise System24
 Section 717. Determination of Taxability24
 Section 718. Covenants for Benefit of Lender25

ARTICLE VIII

ADDITIONAL BONDS

Section 801. Prior Lien Bonds25
 Section 802. Parity Lien Bonds.....25
 Section 803. Junior Lien Bonds26
 Section 804. Refunding Bonds.....27
 Section 805. Calculation of Debt Service Requirements27

ARTICLE IX

DEFAULT AND REMEDIES

Section 901.	Acceleration of Maturity in Event of Default	28
Section 902.	Remedies	28
Section 903.	Limitation on Rights of Bondowners	28
Section 904.	Remedies Cumulative	29
Section 905.	No Obligation to Levy Taxes	29

ARTICLE X

DEFEASANCE

Section 1001.	Defeasance	29
---------------	------------------	----

ARTICLE XI

AMENDMENTS

Section 1101.	Amendments.....	30
---------------	-----------------	----

ARTICLE XII

MISCELLANEOUS PROVISIONS

Section 1201.	Notices, Consents and Other Instruments by Bondowners	31
Section 1202.	Further Authority.....	31
Section 1203.	Severability.....	32
Section 1204.	Electronic Transactions	32
Section 1205.	Governing Law.....	32
Section 1206.	Effective Date.....	32
	Adoption	S-1
	Signatures and Seal.....	S-1

Exhibit A – Form of Series 2021A Bond

Exhibit B – Form of Lender Letter

Exhibit C – Form of Transferee Letter

* * *

RESOLUTION AUTHORIZING AND DIRECTING THE ISSUANCE OF NOT TO EXCEED \$35,000,000 PRINCIPAL AMOUNT AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2021A, TO PROVIDE FUNDS TO REFUND CERTAIN OUTSTANDING REVENUE BONDS OF THE UNIVERSITY RELATING TO THE AUXILIARY ENTERPRISE SYSTEM OF THE UNIVERSITY; PRESCRIBING THE FORM AND DETAILS OF SAID BONDS AND THE COVENANTS AND AGREEMENTS MADE BY THE UNIVERSITY TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, Missouri State University (the “**University**”) is a state educational institution duly created, organized and existing under the laws of the State of Missouri and is authorized under the provisions of Chapter 176 of the Revised Statutes of Missouri, as amended (the “**Act**”), acting through the Board of Governors of the University (the “**Board**”), to acquire, construct, erect, equip, furnish, operate, control, manage and regulate certain defined projects, including housing, dining, social, recreational, athletic, health and parking facilities serving the University and its students, and is authorized to issue and sell revenue bonds as defined in the Act in order to provide funds for the aforesaid purpose; and

WHEREAS, pursuant to the Act and resolutions adopted by the Board, the University has heretofore issued and as of the date of this Resolution has outstanding the following series of revenue bonds and notes payable out of the revenues derived from the operation of the various auxiliary enterprise system facilities and properties of the University as hereinafter described in more detail, and named and referred to as the “**Auxiliary Enterprise System**” (as established by previous resolution of the Board):

<u>Series of Obligations</u>	<u>Date of Obligations</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>
Auxiliary Enterprise System Revenue Bonds, Series 2015A (the “ Series 2015A Bonds ”)	4/23/2015	\$48,900,000	\$35,040,000
Auxiliary Enterprise System Revenue Bonds, Series 2016A (the “ Series 2016A Bonds ”)	10/27/2016	12,720,000	11,295,000
Auxiliary Enterprise System Revenue Bonds, Series 2017A (the “ Series 2017A Bonds ”)	12/20/2017	36,190,000	30,815,000
Auxiliary Enterprise System Revenue Bonds, Series 2018 (the “ Series 2018 Bonds ”)	05/24/2018	19,000,000	17,330,000
Auxiliary Enterprise System Revenue Bonds, Series 2019A (the “ Series 2019A Bonds ”)	12/04/2019	15,980,000	<u>15,980,000</u>
			<u>\$110,460,000</u>

WHEREAS, the University previously issued the above-referenced Series 2015A Bonds to provide funds to refinance the acquisition, construction, erection, equipping and furnishing of certain

additions, renovations, extensions and improvements to the facilities of the Auxiliary Enterprise System, consisting primarily of the construction of the JQH Arena; and

WHEREAS, in order to achieve certain economic savings, the University desires to refund, defease and pay the Series 2015A Bonds maturing on and after April 1, 2023 (the “**Refunded Bonds**”), and is authorized under the provisions of Sections 108.140(2) and 176.060 of the Revised Statutes of Missouri, as amended (the “**Refunding Law**”), to issue and sell refunding revenue bonds for such purpose; and

WHEREAS, the Board hereby finds and determines that, in order to provide funds for said purposes, it is necessary and advisable and in the best interest of the University and of its students to issue Auxiliary Enterprise System Revenue Bonds, Series 2021A (the “**Bonds**”), pursuant to the Act and the Refunding Law, and to provide for the remainder of the costs that may be required for such purposes from funds of the University otherwise available; and

WHEREAS, immediately after the issuance of the Bonds and the application of the proceeds thereof, the Series 2015A Bonds, the Series 2016A Bonds, the Series 2017A Bonds, the Series 2018A Bonds, and the Series 2019A Bonds (collectively, the “**Parity Bonds**”) will be the only obligations payable out of the revenues of the Auxiliary Enterprise System deemed to be outstanding, other than the Bond directed to be issued under this Resolution; and

WHEREAS, the Board hereby finds and determines that the terms and conditions upon which additional bonds may be issued, as established by the resolutions, as amended, under which the Parity Bonds have been issued by the Board (said resolutions being hereinafter referred to collectively as the “**Parity Resolutions**”), have been fully met and complied with, and that the additional bonds herein directed to be issued may be so issued in all respects on a parity with said Parity Bonds heretofore issued; and

WHEREAS, the Board hereby finds and determines that it is in the best interest of the University and of its students that revenue bonds be issued and secured in the form and manner as hereinafter provided.

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

ARTICLE I

DEFINITIONS

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

“**Act**” means Chapter 176 of the Revised Statutes of Missouri, as amended.

“**Auxiliary Enterprise System**” means the University’s system of housing, dining, social, recreational, athletic, health, parking and other revenue producing facilities serving the University and its students, and shall be understood to include the following:

- (1) *Housing Facilities:* The following dormitory, dining and student union facilities located on the University’s Springfield Campus:

- Hutchens House.
- Hammons House.
- Wells House.
- Wells Suites.
- Freudenberger House.
- Blair-Shannon House.
- Sunvilla Towers.
- Kentwood Hall.
- Woods House.
- Scholars House.
- Monroe Apartments.
- Student Union Building.
- Dining facilities located in Hutchens House, Blair-Shannon House, Kentwood Hall and Student Union Building.

(2) *Recreational and Athletic Facilities:* The following recreational and athletic facilities located on the University's Springfield Campus:

- Plaster Sports Complex, consisting of the University's 16,000 seat football stadium and a three-story building containing classrooms, racquetball courts, weight room, administrative offices, locker rooms, skybox suites, restrooms and concession areas, and a press box located above the three-story building.
- Hammons Student Center, a multipurpose recreation facility featuring six racquetball courts, and indoor swimming and diving area, nautilus weight machines, a walking/jogging area, locker/shower areas and five activity courts used for volleyball and basketball, for use by students, staff and faculty and their guests; excluding the portions of Hammons Student Center used by the University from time to time for general educational purposes.
- JQH Arena, a multipurpose arena and ancillary facilities.
- Bill R. Foster and Family Recreation Center, a student recreation and wellness center and ancillary facilities.
- Betty and Bobby Allison Recreation Fields, consisting of sand volleyball courts and multipurpose turf fields.
- The Juanita K. Hammons Hall for the Performing Arts located on the University's Springfield Campus.

(3) *Parking Facilities:* The following parking and transportation facilities located on the University's Springfield Campus:

- The University's facilities and equipment for the parking of vehicles and movement of passengers around campus via shuttle buses, including two multi-level park-and-ride parking garages and bus terminals, with combined 2,300 stalls and waiting and loading areas, approximately 6,500 surface and metered parking spaces and a system of shuttle buses.

- (4) *University Book Store:* The bookstore located on the University’s Springfield Campus.
- (5) *Health Facilities:* The Magers Health and Wellness Center and the other health facilities of the University located on the University’s Springfield Campus.
- (6) *West Plains Campus Facilities:* The following auxiliary operations located on the University’s West Plains Campus:
 - The bookstore, food service operations and one 60-person residence hall on the University’s West Plains Campus.
 - Student recreation center, which also serves as a storm shelter for the campus, and ancillary facilities.
- (7) *Extensions, Improvements and Additional Facilities:* All extensions and improvements to any of the foregoing hereafter made or acquired by the University, and such additional dormitory, dining room, social, recreational, parking and other revenue producing facilities as at some future date may be added to the Auxiliary Enterprise System by resolution of the Board.

The Board may exclude or delete from the Auxiliary Enterprise System (i) any facilities heretofore or hereafter constructed or acquired that are financed with funds other than the proceeds of revenue bonds payable from the revenues of the Auxiliary Enterprise System and for which the University maintains separate and distinct operations, facilities and records, and (ii) any facilities abandoned, disposed of or deleted in accordance with the provisions of **Section 704** of this Resolution.

“Board” means the Board of Governors of the University.

“Bond” or **“Bonds”** means the University’s Auxiliary Enterprise System Revenue Bonds, Series 2021A, issued pursuant to **Section 201** of this Resolution, and any other Bond of such series authenticated and delivered in accordance with the terms of this Resolution.

“Bond Purchase Agreement” means the Bond Purchase Agreement entered into between the University and the Lender authorized pursuant to **Section 210** of this Resolution.

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

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

“Business Day” means a day other than a Saturday, Sunday, legal holiday on which banks located in the city in which the principal payment office of the Paying Agent is located are required or authorized by law or executive order to remain closed.

“Code” means the Code of 1986, as amended, and, when appropriate, any statutory predecessor or successor thereto, and all applicable regulations (whether proposed, temporary or final) thereunder and any applicable official rulings, announcements, notices, procedures and judicial determinations relating to the foregoing.

“Conversion Date Certificate” means the University’s Conversion Date Certificate executed and delivered as of the Tax-Exempt Conversion Date for the purpose of updating and confirming information provided in the Federal Tax Certificate, as the same may be amended or supplemented in accordance with the provisions thereof.

“Costs of Issuance Fund” means the Auxiliary Enterprise System Costs of Issuance Fund created by **Section 401** of this Resolution.

“Current Expenses of the Auxiliary Enterprise System” means all necessary operating expenses, current maintenance charges, cost of food served, expenses of reasonable upkeep and repairs, paying agent fees and expenses, properly allocated share of charges for insurance and all other expenses incident to the operation of the Auxiliary Enterprise System, but shall exclude depreciation and all general administrative expenses of the University.

“Default Rate” means a rate of interest equal to three percent (3%) per annum above the otherwise applicable rate of interest (including the Taxable Rate, if in effect) on the Bond.

“Determination of Taxability” means and shall be deemed to have occurred on the first to occur of the following:

- (a) on the date when the University files any statement, supplemental statement or other tax schedule, return or document which discloses that an Event of Taxability shall have in fact occurred;
- (b) on the date which the University shall be advised in writing by the Commissioner or any District Director of the Internal Revenue Service (or any other government official or agent exercising the same or a substantially similar function from time to time) that an Event of Taxability shall have occurred; or
- (c) on the date when the University receives notice from the Lender or any former Lender that the Internal Revenue Service (or any other government official or agency exercising the same or a substantially similar function from time to time) has assessed as includable in the gross income of such Lender the interest on the Bonds due to the occurrence of an Event of Taxability;

provided, however, no Determination of Taxability shall occur under subparagraphs (b) or (c) hereunder unless the University has been afforded the opportunity, at its expense, to contest any such determination or assessment, and, further, no Determination of Taxability shall occur until such contest, if made, has been determined in a non-appealable order or ruling; provided further, however, that upon demand from any Lender, the University shall promptly reimburse the Lender for any payments, including any taxes, interest, penalties or other charges, such Lender or former Lender shall be obligated to make as a result of the Determination of Taxability.

“Escrow Agent” means UMB Bank, N.A., and its successors and assigns.

“Escrow Agreement” means the Escrow Deposit Agreement between the University and the Escrow Agent, authorized pursuant to **Section 213** of this Resolution.

“Escrow Fund” means the fund by that name created under the Escrow Agreement and referred to in **Section 401** hereof.

“Event of Default” means the occurrence of any event specified in **Section 901(a), (b) or (c)** of this Resolution.

“Event of Taxability” means, after the Tax-Exempt Conversion Date, (i) the occurrence or existence of any fact, event or circumstance solely as a result of the taking of any action or the failure to take any action by the University, or the making by the University of any misrepresentation in this Resolution, the Bond Purchase Agreement, or in any certificate required to be given in connection with the issuance, sale or delivery of the Bonds that has the effect of causing interest paid or payable on the Bonds to become includable, in whole or in part, in the gross income of the Lender or any former Lender for federal income tax purposes or (ii) the entry of any decree or judgment by a court of competent jurisdiction, or the taking of any official action by the Internal Revenue Service or the Department of the Treasury, which decree, judgment or action shall be final under applicable procedural law, in either case, which has the effect of causing interest paid or payable on the Bonds to become includable, in whole or in part, in the gross income of the Lender or any former Lender for federal income tax purposes with respect to the Bonds solely as a result of an action or inaction by the University described in clause (i) of this definition.

“Expenses” means, for any period for which calculated, the total expenses of the Auxiliary Enterprise System incurred during such period, determined in accordance with generally accepted accounting principles, other than (a) depreciation and amortization expense, (b) interest expense, (c) pension expense in excess of actual contributions (recorded pursuant to GASB Statement No. 68) and (d) expenditures that have been capitalized under the University’s capitalization policy.

“Federal Tax Certificate” means the University’s Federal Tax Certificate or Certificates delivered in connection with the issuance of the Bonds, as the same may be amended or supplemented in accordance with the provisions thereof.

“Lender” means initially, **Kansas City Financial Corporation**, and its successors and assigns, and, unless otherwise set forth herein, in the event Kansas City Financial Corporation no longer holds the Bond, the Person who then holds the Bond.

“Outstanding” when used with respect to Bonds means, as of the date of determination, all Bonds theretofore issued and delivered under this Resolution, except:

- (1) Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;
- (2) Bonds for whose payment or redemption money in the necessary amount has been theretofore deposited with the Paying Agent in trust for the Owners of such Bonds, provided that, if such Bonds are to be redeemed, notice of such redemption has been duly given pursuant to this Resolution, irrevocably provided for to the satisfaction of the Paying Agent, or waived;
- (3) Bonds in exchange for or in lieu of which other Bonds have been registered and delivered pursuant to this Resolution;
- (4) Bonds alleged to have been mutilated, destroyed, lost, or stolen which have been paid as provided in **Section 208** hereof; and

- (5) Bonds for the payment of the principal (or redemption price) of and interest on which money or Permitted Investments or both are held by the Paying Agent or other bank or trust company with the effect specified in **Section 1101** hereof.

“**Owner**” means the same as Bondowner.

“**Parity Bonds**” means the Series 2015A Bonds, the Series 2016A Bonds, the Series 2017A Bonds, the Series 2018A Bonds, and the Series 2019A Bonds described in the recitals to this Resolution, and any additional parity bonds or other obligations hereafter issued or incurred pursuant to **Section 802** hereof and standing on a parity and equality with the Bonds with respect to the payment of principal and interest out of the net income and revenues of the Auxiliary Enterprise System, so long as any such bonds remain outstanding and unpaid or until provision is made for the payment and defeasance thereof.

“**Parity Resolutions**” means the resolutions heretofore adopted by the Board, and under which the outstanding Parity Bonds have been issued, and the resolutions under which any additional Parity Bonds are hereafter issued pursuant to **Section 802** hereof.

“**Paying Agent**” means UMB Bank, N.A., Kansas City, Missouri, in its capacity as Paying Agent hereunder, and its successors and assigns.

“**Permitted Investments**” means, to the extent the same are at the time legal for investment of the moneys under this Resolution:

- (a) United States Government Obligations;
- (b) certificates of deposit or time deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, provided that such certificates of deposit or time deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by United States Government Obligations which shall have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such certificates of deposit or time deposits; and
- (c) any other securities or investments that are lawful for the investment of moneys held in such funds or accounts under the laws of the State of Missouri.

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

“**Rebate Fund**” means the fund by that name created by **Section 401** of this Resolution.

“**Record Date**” means the fifteenth day (whether or not a Business Day) of the calendar month next preceding an interest payment date.

“**Refunded Bonds**” means the Series 2015A Bonds maturing on and after April 1, 2023.

“**Replacement Bonds**” means Bonds issued to the beneficial owners of the Bonds in accordance with **Section 214(b)** hereof.

“Resolution” means this resolution as from time to time amended in accordance with the terms hereof.

“Revenues” means, for any period of time for which calculated, the total revenues of the Auxiliary Enterprise System, determined in accordance with generally accepted accounting principles, plus, to the extent not included in the revenues of the Auxiliary Enterprise System, (a) investment income from both the operating and debt service reserve funds, (b) the scholarship allowances deducted from Auxiliary Enterprise System revenues, (c) transfers from, net of transfers to, the general operating fund of the University for payment or reimbursement of operating expenses of the Auxiliary Enterprise System, and (d) any interest subsidy payments received by the University with respect to any series of Bonds or Parity Bonds issued by the University that qualify tax-advantaged bonds under the Code.

“State” means the State of Missouri.

“System Bond Fund” means the Auxiliary Enterprise System Bonds and Interest Sinking Fund referred to in **Section 401** hereof.

“System Revenue Fund” means the Auxiliary Enterprise System Revenue Fund referred to in **Section 401** hereof.

“Taxable Date” means the date on which interest on the Bonds is first includable in gross income of the Lender or any former Lender as a result of an Event of Taxability as such date is established pursuant to a Determination of Taxability.

“Taxable Period” has the meaning given that term in **Section 717** hereof.

“Taxable Rate” means the interest rate of 2.04% per annum.

“Tax-Exempt Bonds” means Bonds bearing interest at the Tax-Exempt Rate

“Tax-Exempt Conversion Date” means any date during the Tax-Exempt Conversion Period on which the conditions set forth in **Section 214** have been satisfied and the Taxable Bonds are exchanged for the Tax-Exempt Bonds.

“Tax-Exempt Conversion Period” means the period beginning January 4, 2022, and ending upon maturity or prior redemption of the Bonds, during which time a Bond may be exchanged for a Tax-Exempt Bond.

“Tax-Exempt Rate” means the interest rate of 1.61% per annum.

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

“University” means Missouri State University, acting through the Board of Governors.

ARTICLE II

AUTHORIZATION OF THE BOND

Section 201. Authorization of the Bonds. There is hereby authorized and directed to be issued, sold and delivered a series of Auxiliary Enterprise System Revenue Bonds, Series 2021A in the principal amount not to exceed \$35,000,000, for the purpose of providing funds to (a) advance refund the Refunded Bonds, and (b) pay the costs of issuance of the Bonds.

Section 202. Security for the Bonds. The Bonds and the interest thereon shall constitute special obligations of the University payable solely from, and secured as to the payment of principal and interest by a first lien on and pledge of the net income and revenues derived from the operation of the Auxiliary Enterprise System and other funds herein pledged, and such obligations shall not constitute an indebtedness of the State, the University, the Board or of the individual members of the Board. The Owners of the Bonds shall have no right to demand payment out of funds raised or to be raised by taxation.

The covenants and agreements of the Board contained herein and in the Bonds shall be for the equal benefit, protection and security of the Owners of any or all of the Bonds, all of which Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the revenues herein pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as to date of maturity and right of prior redemption as provided in this Resolution.

The Bonds shall stand on a parity with respect to the payment of principal and interest from the net income and revenues derived by the University from the operation of the Auxiliary Enterprise System and in all other respects with the Parity Bonds. The Bonds shall not have any priority with respect to the payment of principal or interest from said income and revenues or otherwise over the Parity Bonds nor over any other Auxiliary Enterprise System revenue bonds of the University hereafter issued in accordance with the provisions of this Resolution and standing on a parity with the Bonds, nor shall the Parity Bonds or any other Auxiliary Enterprise System revenue bonds of the University hereafter issued have any priority with respect to the payment of principal or interest from said income and revenues or otherwise over the Bonds.

Section 203. Description of the Bonds.

The Bonds shall consist of fully-registered bonds without coupons, numbered from R-1 consecutively upward, in the aggregate principal amount set forth in the Bond Purchase Agreement. The Bonds shall be substantially in the form set forth in **Exhibit A** hereto, and shall be subject to registration, transfer and exchange as provided in **Section 206** hereof. Initially, the Bonds shall be evidenced by one physical bond certificate registered in the name of the Lender. The Bonds shall be dated the date of delivery and shall become due on **April 1, 2032** (subject to optional redemption prior to stated maturity and mandatory sinking fund redemption as provided in **Article III** hereof), and shall bear interest at the **Taxable Rate** until the Tax-Exempt Conversion Date, upon which date the Bond shall bear interest at the **Tax-Exempt Rate**.

The principal amount of the Bonds shall not exceed \$35,000,000 and the Bonds shall bear interest at the per annum rate specified above unless a Default Rate or a Taxable Rate is in effect. The Bond shall bear interest (computed on the basis of a year of **360** day year of twelve 30-day months) from its date or from the most recent interest payment date to which interest has been paid or duly provided for, payable on April 1 and October 1 of each year, beginning on October 1, 2021. From and after the occurrence of an Event of Default, the Outstanding amount of the Bonds shall bear interest at the Default Rate until such

date as the Event of Default is cured in accordance with the terms of this Resolution. During a Taxable Period, the Bonds shall bear interest at the Taxable Rate.

Section 204. Designation of Paying Agent. UMB Bank, N.A., in Kansas City, Missouri, is hereby designated as the University's paying agent for the payment of principal of, redemption premium, if any, and interest on the Bonds and bond registrar with respect to the registration, transfer and exchange of Bonds (the "**Paying Agent**"). The Chair and Secretary of the Board are hereby authorized to execute on behalf of the University an agreement with said bank to act as Paying Agent for the Bonds.

The Board will at all times maintain a Paying Agent meeting the qualifications herein described, for the performance of the duties hereunder. The Board reserves the right to appoint a successor Paying Agent by (a) filing with the bank then performing such function a certified copy of a resolution giving notice of the termination of such bank and appointing a successor, and (b) causing notice to be given to each Bondowner. The Paying Agent may resign upon giving written notice by first class mail to the University, and the Bondowners not less than 60 days prior to the date such resignation is to take effect.

No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of the Paying Agent.

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

The Paying Agent shall be paid its fees for its services in connection therewith, which said fees shall be paid as other Current Expenses of the Auxiliary Enterprise System are paid.

Section 205. Method and Place of Payment of Bonds. The principal of, redemption premium, if any, and interest on the Bonds shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America.

The principal on each Bond shall be payable without the presentation or surrender of such Bond to the corporate trust office designated by the Paying Agent. Upon each surrender of a Bond for transfer, in whole or in part, the Paying Agent shall authenticate and deliver in exchange for such Bond a new Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this Resolution and in the aggregate outstanding principal amount of such surrendered Bond reflected on the books of the Paying Agent maintained in accordance with this Resolution.

The principal of and interest payable on each Bond on any principal or interest payment date shall be paid to the Registered Owner of such Bond as shown on the Bond Register at the close of business on the Record Date for such principal or interest payment date (a) by check or draft mailed by the Paying Agent to such Registered Owner at the address shown on the Bond Register or (b) by electronic transfer to such Registered Owner upon written notice signed by such Registered Owner and given to the Paying Agent not less than 15 days prior to such principal or interest payment date, containing the electronic transfer instructions including the name and address of the bank (which shall be in the continental United States), its ABA routing number and the account number to which such Registered Owner wishes to have such transfer directed.

Any payment of principal of or interest on a Bond that becomes due on a day when the Paying Agent is not open for business shall be made on the next succeeding Business Day without additional interest accruing.

Section 206. Registration, Transfer and Exchange of Bonds. The Board covenants that it will, as long as any of the Bonds remain Outstanding, cause the Bond Register to be kept at the office of the Paying Agent for the registration, transfer and exchange of Bonds as herein provided. Each Bond when issued shall be registered in the name of the Owner thereof on the Bond Register. Bonds may be transferred and exchanged only upon the Bond Register maintained by the Paying Agent as provided in this Section.

No Bond may be transferred unless all Outstanding Bonds are to be transferred to the same person, which person upon such transfer shall be the “Lender” for purposes of this Resolution. Upon surrender thereof at the principal office of the Paying Agent, the Paying Agent shall transfer or exchange any Bond for a new Bond or Bonds of the same maturity and in the same aggregate principal amount as the Bond which was presented for transfer or exchange. All Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Paying Agent, duly executed by the Registered Owner thereof or by the Registered Owner’s duly authorized agent. All Bonds presented for transfer or exchange shall be surrendered to the Paying Agent for cancellation.

In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The Board shall pay the fees and expenses of the Paying Agent for the registration, transfer and exchange of Bonds provided for by this Resolution and the cost of printing a reasonable inventory of blank registered bond certificates. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Paying Agent, are the responsibility of the Bondowners.

The Board and the Paying Agent may deem and treat the person in whose name any Bond shall be registered on the Bond Register as the absolute Owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of, redemption price, if any, and interest on said Bond and for all other purposes, and all such payments so made to any such Registered Owner or upon the Registered Owner’s order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the University nor the Paying Agent shall be affected by any notice to the contrary, but such registration may be changed as herein provided.

To the extent that such information shall be made known to the Paying Agent under the terms of this Section, it will keep on file on the Bond Register at the principal office of the Paying Agent a list of names and addresses of the Registered Owners of all Bonds. The Paying Agent shall be under no responsibility with regard to the accuracy of said list. At reasonable times and under reasonable regulations established by the Paying Agent, said list may be inspected and copied by the Owners (or a designated representative thereof) of 10% or more in principal amount of the Bonds then Outstanding or any such designated representative to be evidenced to the satisfaction of the Paying Agent.

To the extent that any Registered Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Registered Owner sufficient for any governmental charge required to be paid as a result of such failure. Such amount may be deducted from amounts otherwise payable to the Registered Owner in compliance with Section 3406 of the Code.

Section 207. Execution, Authentication and Delivery of the Bonds. Each of the Bonds, including any Bonds issued in exchange or as substitutions for the Bonds initially delivered, shall be signed by the manual or facsimile signature of the Chair of the Board, attested by the manual or facsimile signature of the Secretary of the Board and shall have the official seal of the University affixed thereto or imprinted thereon. In case any officer whose signature or facsimile thereof appears on any Bonds shall cease to be such officer before the delivery of such Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Bond may be signed by such persons who at the actual time of the execution of such Bond shall be the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

The Chair and Secretary of the Board are hereby authorized and directed to prepare and execute the Bonds as hereinbefore specified, and when duly executed, to deliver the Bonds to the Paying Agent for authentication. Upon authentication, and pursuant to the written direction of the Board, the Paying Agent shall deliver the Bonds to the Lender of the Bonds, upon payment of the purchase price thereof.

The Bonds shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Exhibit A** hereof, which shall be manually executed by the Paying Agent. No Bond shall be entitled to any security or benefit under this Resolution or be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Paying Agent. Such executed certificate of authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been duly executed if signed by any authorized officer or employee of the Paying Agent, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the Bonds that may be issued hereunder at any one time.

Section 208. Mutilated, Destroyed, Lost and Stolen Bonds. If (a) any mutilated Bond is surrendered to the Paying Agent, or the Paying Agent receives evidence to its satisfaction of the mutilation, destruction, loss or theft of any Bond, and (b) there is delivered to the Board and the Paying Agent such security or indemnity as may be required by the Paying Agent to save each of them harmless, then, in the absence of notice to the Paying Agent that such Bond has been acquired by a bona fide purchaser, the Board shall execute and the Paying Agent shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same maturity and of like tenor and principal amount, bearing a number not contemporaneously outstanding.

In case any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Paying Agent in its discretion may, instead of delivering a new Bond, pay such Bond.

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

Every new Bond issued pursuant to this Section in lieu of any mutilated, destroyed, lost or stolen Bond shall constitute a replacement of the prior obligation of the Board, whether or not the mutilated, destroyed, lost or stolen Bond shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Resolution equally and ratably with all other Outstanding Bonds.

Section 209. Cancellation and Destruction of Bonds Upon Payment. All Bonds which have been paid or redeemed or which have otherwise been surrendered to the Paying Agent, either at or before

maturity, shall be cancelled immediately and destroyed by the Paying Agent in compliance with federal and State record retention requirements upon the payment or redemption of such Bonds and the surrender thereof to the Paying Agent. The Paying Agent shall execute a certificate in duplicate describing the Bonds so cancelled, and shall file an executed counterpart of such certificate with the Board.

Section 210. Authorization of Bond Purchase Agreement and Escrow Agreement. The University is hereby authorized to enter into the Bond Purchase Agreement between the University and the Lender, which will provide for the issuance and sale of the Bonds to the Lender, and the Escrow Agreement, which to provide for the defeasance and payment of the Refunded Bonds, in substantially the forms made available to the Board (a copy of which shall be filed in the records of the Board), and the Chair of the Board, the President of the University, or the Chief Financial Officer of the University each is hereby authorized and directed to execute the Bond Purchase Agreement with such changes therein as the executing official may deem appropriate, for and on behalf of and as the act and deed of the University.

Section 211. Private Placement with Lender; Restrictions on Transfer.

The Bond is being privately placed with the Lender pursuant to the Bond Purchase Agreement. In connection with the purchase of the Bond, the Lender will execute and deliver a lender letter in substantially the form attached hereto as **Exhibit B**, which lender letter includes representations by the Lender and limitations on the transfer of the Bond, and any beneficial ownership interest in such Bond shall not be transferred unless the conditions to transfer set forth in such lender letter and this Resolution are met. The Bond may be transferred in whole, but not in part, in accordance with the terms of this Resolution.

Each Person who is or who becomes a beneficial owner of a Bond shall be deemed by the acceptance or acquisition of such beneficial ownership interest to have agreed to be bound by the provisions of this Section. No Bond or any beneficial ownership interest therein may be transferred, unless the proposed transfer conforms to any restrictions set forth in the lender letter and the proposed transferee shall have delivered to the University an express agreement substantially in the form of the Transferee Letter attached as **Exhibit C** hereto with only such variations from that form as are acceptable to the University.

Section 212. Tax-Exempt Conversion. During the Tax-Exempt Conversion Period, the Bonds may be converted from Bonds bearing interest at the Taxable Rate to, and exchanged with, Tax-Exempt Bonds bearing interest at the Tax-Exempt Rate on the Tax-Exempt Conversion Date upon satisfaction of the following conditions:

(a) (1) The University shall give notice of any proposed conversion from the Taxable Interest Rate to the Tax-Exempt Interest Rate to the Bondowner and the Paying Agent not less than 45 days prior to the proposed Tax-Exempt Conversion Date, and such notice shall include the proposed Tax-Exempt Conversion Date. The notice from the University to the Bondowner shall also contain the proposed final forms of the Tax-Exempt Deliverables (defined below), dated as of the proposed Tax-Exempt Conversion Date. Following receipt of such notice and proposed final forms of the Tax-Exempt Deliverables, on any date prior to the Tax-Exempt Conversion Date, the Bondowner shall have the right to consent to the designation of the Bonds as excludable from gross income for Federal income tax purposes. The Bondowner's consent shall take the form of a written election of the Bondowner to exclude the interest on the Tax-Exempt Bonds from its gross income for federal income tax purposes, which written election can be in the form of a closing certificate or similar document filed with or delivered to the University and Bond Counsel.

(2) If the Bondowner does not consent to such designation, the Bonds shall bear interest at the Tax-Exempt Rate, effective on and after the date that would be the Tax-Exempt Conversion Date as described herein, but the required Tax-Exempt Deliverables (defined below)

and related actions set forth in (b) below shall not be required. In such case, on or prior to the date that would otherwise be the Tax-Exempt Conversion Date, the Bondowner shall surrender its original Bonds (bearing interest at a rate equal to the Taxable Interest Rate) to the Paying Agent in exchange for replacement Bonds (bearing interest at a rate equal to the Tax-Exempt Interest Rate) in substantially the form set forth in **Exhibit A** hereto, effective on and after the date that would be the Tax-Exempt Conversion Date as described herein.

(b) The following documents shall be filed with the University, the Bondowner, and Bond Counsel on or prior to the Tax-Exempt Conversion Date (the “Tax-Exempt Deliverables”):

(1) An Opinion of Bond Counsel dated the Tax-Exempt Conversion Date, to the effect that, effective on the Tax-Exempt Conversion Date, the interest on the Tax-Exempt Bonds is excludable from gross income for federal income tax purposes, to be delivered and released on the Tax-Exempt Conversion Date;

(2) A copy of an executed Information Return for Tax-Exempt Governmental Obligations, Form 8038-G, complete for filing with the Internal Revenue Service, to be filed with the Internal Revenue Service in connection with the Tax-Exempt Conversion Date; and

(3) The Conversion Date Certificate related to the excludability of the interest on the Tax-Exempt Bonds from gross income for federal income tax purposes on and after the Tax-Exempt Conversion Date, in form and substance acceptable to Bond Counsel, to be executed, delivered and effective in connection with the Tax-Exempt Conversion Date, and containing a yield calculation and debt service schedule for the Tax-Exempt Bonds.

On the Tax-Exempt Conversion Date, upon satisfaction of the conditions described in (b)(1) – (3) above, the Bondowner shall surrender the original Bond to the Paying Agent in exchange for a replacement Tax-Exempt Bond in substantially the form set forth in **Exhibit A** hereto, with reference to the conversion, and the conversion of the Taxable Bonds to the Tax-Exempt Bonds will be effective on and after the Tax-Exempt Conversion Date.

Section 213. Authorization of Escrow Deposit Agreement; ApPOINT of Successor Paying Agent for Refunded Bonds

(a) The University is hereby authorized to enter into the Escrow Deposit Agreement between the University and UMB Bank, N.A., as Escrow Agent, which will provide for the defeasance and payment of the principal of, redemption premium, if any, and interest on the Refunded Bonds in substantially the form herewith presented to and reviewed by the Board (a copy of which shall be filed in the records of the Board), and the Chair of the Board, the President of the University, or the Chief Financial Officer of the University each is hereby authorized and directed to execute the Escrow Deposit Agreement with such changes therein as the executing official may deem appropriate, for and on behalf of and as the act and deed of the University.

(b) UMB Bank, N.A. is hereby appointed successor paying agent for the Refunded Bonds in accordance with **Section 204** of the Resolution of the Board of Governors dated March 12, 2015, pursuant to which the Refunded Bonds were issued. The Chair of the Board, the President of the University, or the Chief Financial Officer of the University each is hereby authorized and directed to execute and deliver such notices and instruments as the executing official may deem appropriate, for and on behalf of and as the act and deed of the University to effect the foregoing appointment of a successor paying agent for the Refunded Bonds.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Optional Redemption.

The Bonds are subject to redemption and payment prior to maturity, at the option of the University, in whole or in part (1) at any time on or after **April 1, 2026**, at the redemption price of **100%** of the principal amount redeemed, plus accrued interest thereon to the redemption date or (2) to the extent paid with (a) excess revenues or funds on hand of the University, (b) funds provided by the Missouri State University Foundation, or (c) proceeds of naming rights of the University's arena, **at any time**, at the redemption price of **100%** of the principal amount redeemed, plus accrued interest thereon to the redemption date. In the event of a partial optional redemption of the Bond, the redemption amount shall be applied to the sinking fund redemption requirements for the Bond set forth in **Section 302** to allow for level debt service thereafter through maturity.

Section 302. Mandatory Redemption. The Bonds are subject to mandatory sinking fund redemption and payment prior to maturity pursuant to the mandatory redemption requirements set forth in the Bond Purchase Agreement at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date. The payments specified in Section 602(b) of this Resolution that are to be deposited into the System Bond Fund shall be sufficient to redeem and the Board shall redeem Term Bonds on the dates and in the amounts specified in the Bond Purchase Agreement.

Section 303. Notice and Effect of Call for Redemption. Unless waived by any Owner of Bonds to be redeemed, official notice of any redemption shall be given by the Paying Agent on behalf of the Board by mailing a copy of an official redemption notice by first class mail, at least **20 Business Days** prior to the date fixed for redemption, to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register. Notice of redemption may be given only if sufficient funds have been deposited with the Paying Agent to pay the redemption price of the Bonds to be redeemed, except for notice of any mandatory sinking fund redemption or notice of advance refunding of any of the Bonds. The foregoing provisions of this Section shall not apply in the case of any mandatory sinking fund redemption of Bonds.

All official notices of redemption shall be dated and shall state:

- (a) the redemption date;
- (b) the redemption price;
- (c) if less than all of the Bonds Outstanding are to be redeemed, the principal amount of the Bonds to be redeemed; and
- (d) 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 said date.

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

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

Official 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, and from and after such date (unless the University shall default in the payment of the redemption price) such Bonds or portion of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Paying Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Registered Owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal. All Bonds which have been redeemed shall be cancelled and destroyed by the Paying Agent and shall not be reissued.

In lieu of surrender under the preceding paragraph, payment of the redemption price of a portion of the Bond may be made directly to the Registered Owner thereof without surrender thereof. Upon any subsequent transfer of the Bond, the Registered Owner shall present the Bond to the Paying Agent for notation thereon of the portion of the principal thereof redeemed or shall surrender the Bond in exchange for a new Bond for the unredeemed balance of the principal of the surrendered Bond.

ARTICLE IV

ESTABLISHMENT AND RATIFICATION OF FUNDS AND ACCOUNTS

Section 401. Creation and Ratification of Funds and Accounts. There are hereby created, or ratified and confirmed, and ordered to be established and held in the treasury of the University, separate and apart from all other funds and accounts, the following separate funds and accounts to be known respectively as the:

- (a) Auxiliary Enterprise System Revenue Fund (the “**System Revenue Fund**”).
- (b) Costs of Issuance Fund for Auxiliary Enterprise System Revenue Bond, Series 2021A (the “**Costs of Issuance Fund**”).
- (c) Auxiliary Enterprise System Bond and Interest Sinking Fund (the “**System Bond Fund**”).
- (d) Rebate Fund for Auxiliary Enterprise System Revenue Bonds, Series 2021A (the “**Rebate Fund**”).

In addition to the funds and accounts described above, the Escrow Agreement establishes the Escrow Fund to be held and administered by the Escrow Agent in accordance with the provisions of the Escrow Agreement.

Section 402. Administration of Funds and Accounts. The funds and accounts established pursuant to **Section 401** hereof shall be maintained and administered by the University solely for the purposes and in the manner as provided in this Resolution and the Parity Resolutions so long as any Parity Bonds remain Outstanding.

ARTICLE V

APPLICATION OF BOND PROCEEDS AND OTHER MONEYS

Section 501. Disposition of Bond Proceeds. The proceeds received from the sale of the Bonds shall be deposited, simultaneously with the delivery of the Bonds, in the Costs of Issuance Fund and the Escrow Fund as specified in the Bond Purchase Agreement.

Section 502. Application of Moneys in the Costs of Issuance Fund. Moneys in the Costs of Issuance Fund shall be used by the University for the sole purpose of paying the costs and expenses incidental to the issuance of the Bonds. Moneys in the Costs of Issuance Fund shall be withdrawn and expended only for such purposes as shall have been previously specified in a signed certificate of purposes filed with and approved by the Chief Financial Officer of the University. Upon payment of all costs of issuance as hereinbefore provided, any surplus remaining in the Costs of Issuance Fund shall be deposited in the System Bond Fund.

Section 503. Application of Moneys in the Escrow Fund. Moneys in the Escrow Fund shall be applied by the Escrow Agent as set forth in the Escrow Agreement.

ARTICLE VI

APPLICATION OF REVENUES

Section 601. System Revenue Fund. The Board covenants and agrees that from and after the delivery of the Bonds, and continuing as long as any of the Bonds remain Outstanding and unpaid, all rentals, charges, income and revenues derived and collected by the University from the operation of the Auxiliary Enterprise System, as received, will be paid and deposited into the System Revenue Fund, and that said revenues shall be segregated and kept separate and apart from all other moneys, revenues, funds and accounts of the University and shall not be commingled with any other moneys, revenues, funds and accounts of the University. The System Revenue Fund shall be administered and applied solely for the purposes and in the manner provided in this Resolution.

Section 602. Application of Moneys in Funds and Accounts. The University covenants and agrees that from and after the delivery of the Bonds and continuing so long as any of the Bonds shall remain Outstanding and unpaid, the System Revenue Fund shall be expended and used by the University in the manner and order specified as follows:

- (a) *Current Expenses.* Current Expenses of the Auxiliary Enterprise System shall be payable, as a first charge, from the System Revenue Fund as the same become due and payable.
- (b) *System Bond Fund.* There shall next be deposited into the System Bond Fund:
 - (1) All the accrued interest, if any, received from the sale of Bonds herein authorized to be issued; and
 - (2) After providing for the payment of the Current Expenses of the Auxiliary Enterprise System, on or before each March 15 and September 15, an amount sufficient to pay the principal of and interest on the Bonds on the succeeding April 1 or October 1, as applicable.

The amounts required to be paid and credited to the System Bond Fund pursuant to this Section shall be made at the same time and on a parity with the amounts at the time required to be paid and credited to the System Bond Fund for the payment of principal and interest on Parity Bonds under the provisions of the Parity Resolutions.

All amounts paid and credited to the System Bond Fund shall be expended and used by the University for the sole purpose of paying the principal of, redemption premium, if any, and interest on the Bonds and any Parity Bonds as and when the same become due.

If at any time the moneys in the System Revenue Fund are insufficient to make in full the payments and credits at the time required to be made to the System Bond Fund to pay the principal of and interest on any Parity Bonds, the available moneys in the System Revenue Fund shall be allocated in proportion to the respective principal amounts of said series of bonds at the time outstanding which are payable from the moneys in the System Bond Fund.

- (c) *No Debt Service Reserve Fund.* No account for the Bonds is established in the Debt Service Reserve Fund. No account for any series of Parity Bonds has been established under the Debt Service Reserve Fund, which was previously established under the prior resolutions of the Board authorizing certain series of Auxiliary Enterprise System Revenue Bonds.
- (d) *Surplus Moneys.* Subject to making the foregoing maximum deposits, the Board may use the balance of excess moneys in the System Revenue Fund at the close of each fiscal year (i) to redeem Bonds on the next redemption date, or (ii) for any expenditures, including the payment of debt service, in improving or restoring any existing housing, dining, social, recreational, athletic, health or parking facilities or providing any such additional facilities, or (iii) for the purpose of paying the cost of unusual or extraordinary maintenance or repairs, renewals and replacements, and the renovating or replacement of the furniture and equipment not paid as part of the ordinary and normal expense for the operation of the Auxiliary Enterprise System, and (iv) for any other lawful purpose.

Section 603. Deficiency of Payments into Funds or Accounts. If at any time the Revenues derived by the University from the operation of the Auxiliary Enterprise System shall be insufficient to make any payment on the date or dates hereinbefore specified, the University will make good the amount of such deficiency by making additional payments or credits out of the first available revenues thereafter received by the University from the operation of the Auxiliary Enterprise System, such payments and credits being made and applied in the order hereinbefore specified in **Section 602** of this Resolution.

Section 604. Transfer of Funds to Paying Agent. The Treasurer of the Board is hereby authorized and directed to withdraw from the System Bond Fund sums sufficient to pay the principal of and interest on the Bonds and the fees of the Paying Agent when the same become due, and to forward such sums in immediately available funds to the Paying Agent on or before the Business Day immediately preceding the dates when such principal, interest and fees of the Paying Agent will become due. If, through lapse of time, or otherwise, the Owners of Bonds shall no longer be entitled to enforce payment of their obligations, it shall be the duty of the Paying Agent forthwith to return said funds to the Board. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

Section 605. Deposits into and Application of Moneys in the Rebate Fund.

- (a) There shall be deposited in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Federal Tax Certificate. Subject to the payment provisions provided in subsection (b) below, all amounts on deposit at the time in the Rebate Fund shall be held by the University in trust, to the extent required to pay rebatable arbitrage to the United States of America, and neither the University nor the Owner of any Bonds shall have any rights in or claim to such money. All amounts held in the Rebate Fund shall be governed by this Section and by the Federal Tax Certificate (which is incorporated herein by reference).
- (b) Pursuant to the Federal Tax Certificate, the University shall remit all rebate installments and a final rebate payment to the United States. Any moneys remaining in the Rebate Fund after redemption and payment of all of the Bonds and payment and satisfaction of any rebatable arbitrage shall be withdrawn and paid to the University.
- (c) Notwithstanding any other provision of this Resolution, including in particular **Article XI** hereof, the obligation to pay rebatable arbitrage to the United States and to comply with all other requirements of this Section and the Federal Tax Certificate shall survive the defeasance or payment in full of the Bonds.

Section 606. Deposits and Investment of Moneys. Moneys in each of the funds and accounts created by and referred to in this Resolution shall be deposited in a bank or banks located in the State which are members of the Federal Deposit Insurance Corporation, and all such bank deposits shall be continuously and adequately secured by the banks holding such deposits as provided by the laws of the State.

Moneys held in any fund or account referred to in this Resolution may be invested by the University, in accordance with the Federal Tax Certificate, in Permitted Investments with a maturity not greater than five years; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund or account was created. All interest on any investments held in any fund or account shall accrue to and become a part of such fund or account. Notwithstanding the foregoing provisions of this Section, earnings on investments held in the Rebate Fund shall accrue to and become a part of such Fund. In determining the amount held in any fund or account under any of the provisions of this Resolution, obligations shall be valued as of June 30 and December 31 of each year at the market value thereof, exclusive of accrued interest.

Section 607. Nonpresentment of Bonds. If any Bond is not presented for payment when the principal thereof becomes due at maturity, if funds sufficient to pay such Bond have made available to the Paying Agent, all liability of the University to the Registered Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such Bond, who shall thereafter be restricted exclusively in such funds for any claim of whatever nature on his part under this Resolution or on or with respect to said Bond. If any Bond is not presented for payment within 1 year following the date when such Bond becomes due at maturity, the Paying Agent shall, subject to any applicable unclaimed property or escheat laws, repay without liability for interest thereon to the University the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the University, and the Registered Owner thereof shall be entitled to look only to the University for payment,

and then only to the extent of the amount so repaid to it by the Paying Agent, and the University shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

ARTICLE VII

PARTICULAR COVENANTS OF THE UNIVERSITY

The Board covenants and agrees, on behalf of itself and the University, with each of the purchasers and Owners of any of the Bonds that so long as any of the Bonds remain Outstanding and unpaid, as follows:

Section 701. Performance of Duties. The Board will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Resolution and in each and every Bond executed and delivered hereunder; that it will promptly pay or cause to be paid from the net revenues and income herein pledged the principal of and interest on every Bond issued hereunder, on the dates and in the places and manner prescribed in such Bond, and that it will, prior to the maturity of each installment of interest and prior to the maturity of each such Bond, at the times and in the manner prescribed herein, deposit or cause to be deposited, from the net revenues pledged, the amounts of money specified herein. All Bonds, when paid, shall be cancelled by the Paying Agent, and shall be delivered to or upon the order of the Board.

Section 702. Legal Authority. The Board is duly authorized under the laws of the State to create and issue the Bonds, it is lawfully qualified to pledge the net revenues of the Auxiliary Enterprise System and other income pledged to the payment of the Bonds in the manner prescribed herein and has lawfully exercised such rights, all action on its part for the creation and issuance of the Bonds has been duly and effectively taken, and that the Bonds in the hands of the holders and Owners thereof are and will be valid and enforceable special obligations of the University in accordance with their terms.

Section 703. Rate Covenant. The Board will continuously operate and maintain the Auxiliary Enterprise System and will fix, establish, maintain and collect such reasonable rates, fees and charges for the use and services furnished by or through the Auxiliary Enterprise System, including all extensions and improvements thereto hereafter constructed or acquired by the University, as, in the judgment of the Board, will produce revenues sufficient to (a) pay the reasonable cost of the operation and maintenance of the Auxiliary Enterprise System; (b) provide and maintain the System Revenue Fund and the System Bond Fund in amounts adequate promptly to pay the principal of and interest on the Bonds as and when the same become due; (c) enable the University to have in each fiscal year Revenues in excess of Expenses for the Auxiliary Enterprise System in an amount that will be not less than **110%** of the amount required to be paid by the University in such fiscal year on account of both principal of and interest on all Auxiliary Enterprise System revenue bonds at the time Outstanding; and (d) provide reasonable and adequate reserve funds for the payment of the Bonds and the interest thereon as provided in this Resolution.

Nothing in this Resolution contained shall be construed to prevent the continuous collection of reasonable rates, charges, and fees for the use of said System and facilities after the Bonds issued pursuant to this Resolution shall have been paid and redeemed, together with all interest thereon, nor to prevent at that time the pledge and application of said revenues to the payment of other bonds which may be issued by the Board.

Section 704. Restrictions on Mortgage or Sale of Auxiliary Enterprise System. The Board will not sell or otherwise dispose of the Auxiliary Enterprise System or any material part thereof, or any

extension or improvement thereof; provided, however, the Board may permanently abandon the use of, or sell at fair market value, any of its Auxiliary Enterprise System facilities, provided that:

- (a) It is in full compliance with all covenants and undertakings in connection with all of its Bonds then Outstanding and payable from the revenues of the Auxiliary Enterprise System, or any part thereof;
- (b) In the event of sale, it will apply the proceeds to either (1) redemption of Outstanding Bonds in accordance with the provisions governing repayment of Bonds in advance of maturity, or (2) replacement of the facility so disposed of by another facility the revenues of which shall be incorporated into the Auxiliary Enterprise System as hereinbefore provided;
- (c) It certifies, prior to any abandonment of use, that the facility to be abandoned is no longer economically feasible of producing net revenues; and
- (d) It certifies that the estimated net revenues of the remaining Auxiliary Enterprise System facilities and other pledged revenues for the then next succeeding fiscal year (and any other revenues pledged as security) plus the estimated net revenues of the facility, if any, to be added to the Auxiliary Enterprise System satisfy the earnings test provided for in **Section 802** of this Resolution governing the issuance of Parity Bonds.

The Board may delete any facilities from inclusion in the Auxiliary Enterprise System, by resolution duly adopted by the Board. The use of a portion of any facilities comprising a part of the Auxiliary Enterprise System for the general educational purposes of the University in accordance with **Section 706(c)** will not constitute an action subject to this **Section 704**.

Section 705. Operation of the Auxiliary Enterprise System. The Auxiliary Enterprise System shall be maintained by the Board so long as any of the Bonds remain Outstanding. The Board will not do or suffer any act or thing whereby the Auxiliary Enterprise System or any part thereof might or could be impaired, and at all times it will maintain, preserve, and keep the real and tangible property constituting the Auxiliary Enterprise System and every part thereof in good condition, repair and working order and maintain, preserve and keep all structures and equipment pertaining thereto and every part and parcel thereof in good condition, repair and working order. The Auxiliary Enterprise System and the facilities thereof and therein shall be operated and maintained under the direction and supervision of the designated officers of the University, subject to the direction of the Board, and all fees, charges and other revenues received from the operation of said Auxiliary Enterprise System shall be collected by the Chief Financial Officer, through agents or employees thereunto duly authorized, and all such revenues shall be deposited weekly with the Treasurer of the Board and by him or her in a bank which is a member of the Federal Deposit Insurance Corporation, and shall be credited by the Chief Financial Officer, on the books of the University, to the System Revenue Fund, as provided in **Section 601** of the Resolution.

Section 706. Rules and Regulations. The Board shall establish and enforce, as long as any of the Bonds are Outstanding and unpaid, the parietal rules and regulations hereinafter set forth, in order to assure maximum occupancy and use of the facilities and services afforded by the Auxiliary Enterprise System:

- (a) In the event more space or facilities should become available for dormitory, housing or dining purposes than are required by students applying for such space or facilities, the officers of the University are hereby directed to give preference and priority to the use of

the buildings and facilities constituting the Auxiliary Enterprise System, to the extent practicable, in the occupancy and use of all of the space and services thereof, even if such preference results in the non-use of all or a part of the space or facilities available at the University in the City of Springfield, Missouri, in any other dormitory, house or any other building which may be suitable or usable for dormitory, housing or dining purposes and concerning which no parietal rules and regulations heretofore have been adopted.

- (b) To the extent that any surplus space or facilities should ever become available in the Auxiliary Enterprise System while any of the Bonds remain Outstanding and unpaid, it shall be the duty of the officers of the University to enforce a rule requiring occupancy and use, to the extent practicable, of the buildings and facilities constituting the Auxiliary Enterprise System, but only to the extent that the mandated use of those buildings or facilities will or are reasonably expected to increase the net revenues derived by the University from the operation of the Auxiliary Enterprise System.
- (c) The officers of the University are hereby directed to utilize and to cause the utilization of the buildings and facilities constituting the Auxiliary Enterprise System in such manner as will yield maximum revenues of which the same are reasonably capable, to the end that the Bonds and interest thereon may be promptly paid as the same become due, provided that the foregoing shall not preclude the University from using any portion of the facilities of the Auxiliary Enterprise System for general educational purposes if that use is not reasonably expected to reduce in any material respect the net revenues derived by the University from the operation of the Auxiliary Enterprise System.
- (d) The rules hereby established shall be amended from time to time as conditions arise so as to meet changing conditions and better assure the fulfillment of the pledges herein made.

Notwithstanding the foregoing provisions of this Section, the parietal rules herein set forth shall be subordinate to the parietal rules heretofore adopted by the Board insofar as there may be any conflict between them.

Section 707. Insurance. The Board will carry and maintain a reasonable amount of fire and extended coverage insurance upon all of the properties forming a part of the Auxiliary Enterprise System insofar as the same are of an insurable nature, such insurance to be of the character and coverage and in an amount as would normally be carried by a private corporation engaged in a similar type of business. In the event of loss or damage, the University, with reasonable dispatch, will use the proceeds of such insurance in reconstructing and replacing the property damaged or destroyed, or, if such reconstruction or replacement be unnecessary, then the University will pay and deposit the proceeds of such insurance into the System Revenue Fund. The University in operating the Auxiliary Enterprise System will carry and maintain public liability self-insurance and workmen's compensation insurance in such amounts as would normally be maintained by a private corporation engaged in a similar type of business, and the proceeds derived from such insurance shall be used in paying the claims on account of which such proceeds were received. The cost of all insurance obtained pursuant to the requirements of this subsection shall be paid as a Current Expense of the Auxiliary Enterprise System.

Section 708. Books, Records and Accounts. The Board will keep accurate financial records and proper books and accounts (entirely separate from all other records and accounts of the University) in which complete and correct entries will be made of all dealings and transactions of or in relation to the Auxiliary Enterprise System of the University. Such accounts shall show the amount of revenues received from the Auxiliary Enterprise System, the application of such revenues, and all financial transactions in

connection therewith. Said books shall be kept by the University according to standard governmental accounting practices.

Section 709. Annual Budget. Prior to the commencement of each fiscal year, the director of the Auxiliary Enterprise System or other representative of the University designated by the Board will cause to be prepared and filed with the Secretary of the Board a budget setting forth the estimated receipts and expenditures of the Auxiliary Enterprise System for the next succeeding fiscal year. The Secretary, promptly upon the filing of said budget in the Secretary's office, will, upon request, mail a copy of said budget to the Lender. Said annual budget shall be prepared in accordance with the requirements of the laws of the State and shall contain all information as shall be required by such laws.

Section 710. Annual Audit. Annually, promptly after the end of the fiscal year, the Board will cause an audit to be made of the University for the preceding fiscal year by a certified public accountant or firm of certified public accountants to be employed by the Board for that purpose. The Board will also cause to be prepared a supplemental schedule, which need not be audited, reflecting in reasonable detail the financial condition and record of operation of the Auxiliary Enterprise System and the status of the several Accounts and Funds established in this Resolution.

Within 30 days after the completion of each such audit, a copy thereof shall be filed in the office of the Secretary of the Board, and a duplicate copy of said audit, together with the supplemental schedule referred to in the preceding paragraph, shall be mailed to the Lender, but not more than 180 days after the end of the University's fiscal year. Such audits shall at all times during the usual business hours be open to the examination and inspection by any Owner of any of the Bonds, or by anyone acting for or on behalf of such Owner.

As soon as possible after the completion of such annual audit, the Board shall review such audit, and if any audit shall disclose that proper provision has not been made for all of the requirements of this Resolution and the law under which the Bonds are issued, the University covenants and agrees that it will promptly cure such deficiency and will promptly proceed to increase the rates, fees and charges to be charged for the use and services furnished by the Auxiliary Enterprise System as may be necessary to adequately provide for such requirements.

Section 711. Bondowner's Right of Inspection. The Owner or Owners of any of the Bonds shall have the right at all reasonable times to inspect the Auxiliary Enterprise System and all records, accounts and data relating thereto, and any such Owner shall be furnished all such information concerning the Auxiliary Enterprise System and the operation thereof which such Owner may reasonably request.

Section 712. Contract. The provisions of this Resolution shall constitute a contract between the University, acting by and through the Board, and the Owners of the Bonds herein authorized to be issued, and each of them, and the Board hereby pledges its good faith to the performance of each and every covenant hereof.

Section 713. Parity Bond Certification. The Board hereby represents and covenants that the Bonds by this Resolution directed to be issued are so issued in full compliance with the restrictions upon the issuance of additional bonds as set forth and contained in the Parity Resolutions.

Section 714. Tax Covenants.

After the Tax-Exempt Conversion Date:

(a) The Board will comply with the provisions of the Code relating to the exclusion from federal gross income of the interest on the Bonds. The Board will, in addition, adopt such other Board resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on the Bonds will remain excludable from federal gross income, to the extent any such actions can be taken by the Board. The Board covenants and agrees that it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Bonds under Section 103 of the Code.

(b) The Board covenants and agrees that it will use the proceeds of the Bonds as soon as practicable and with all reasonable dispatch for the purpose for which the Bonds are issued as hereinbefore set forth, and that it will not directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the Board, or take or omit to take any action that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code. To that end, the Board will comply with all requirements of Section 148 of the Code to the extent applicable to the Bonds. In the event that at any time the Board is of the opinion that for purposes of this Section it is necessary to restrict or limit the yield on the investment of any moneys held by the Board under this Resolution, the Board shall take such action as may be necessary.

(c) Without limiting the generality of the foregoing, the Board agrees that there shall be paid from time to time all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any temporary, proposed or final Treasury Regulations as may be applicable to the Bonds from time to time. This covenant shall survive payment in full or defeasance of the Bonds. The Board specifically covenants to pay or cause to be paid to the United States any rebatable arbitrage at the times and in the amounts determined in accordance with the Federal Tax Certificate.

Section 715. No Continuing Disclosure. The University has been advised that the University is exempt from the continuing disclosure requirements with respect to the Bonds under SEC Rule 15c2-12.

Section 716. Operating Data of the University and Auxiliary Enterprise System. The University shall deliver to the Lender within **180** days after the end of each fiscal year, a copy of the operating data of the University and the Auxiliary Enterprise System required to be filed by the University with the Municipal Securities Rulemaking Board (EMMA) pursuant to the continuing disclosure undertaking made by the University with respect to the Series 2019A Bonds, which obligation to the Lender shall continue irrespective of the termination of any continuing disclosure undertaking with respect to the Series 2019A Bonds.

Section 717. Determination of Taxability.

(a) In the event a Determination of Taxability occurs, to the extent not otherwise payable to each Bondowner (or to the Lender for the period that it was the Registered Owner of the Bonds) under the terms of this Resolution and the Bonds, the University hereby agrees to pay to each Bondowner (or, if applicable, the Lender) on demand therefor (1) an amount equal to the difference between (A) the amount of interest that would have been paid to such Bondowner (or, if applicable, the Lender) on the Bonds during the period for which interest on the Bonds is included in the gross income of such Bondowner (or, if applicable, the Lender) as a result of an Event of Taxability if the Bonds had borne interest at the Taxable Rate, beginning on the Taxable Date (the “**Taxable Period**”), and (B) the amount of interest actually paid to the Bondowner (or, if applicable, the Lender) during the Taxable Period, and (2) an amount equal to any taxes, interest, penalties or charges owed and paid by such Bondowner (or, if applicable, the Lender) as a result of interest on the Bonds becoming included in the gross income of such Bondowner (or, if applicable,

the Lender), together with any and all reasonable attorneys' fees, and other actual out-of-pocket costs incurred by such Bondowner (or, if applicable, the Lender) in connection therewith.

(b) By purchase of the Bonds, the Lender agrees, subject to the provisions of subsection (c) below, such Bondowner (or, if applicable, the Lender) shall afford the University the opportunity, at the University's sole cost and expense, to contest any challenge to the validity of the tax exemption with respect to the interest on the Bonds, including the right to direct the necessary litigation contesting such challenge (including administrative audit appeals). Nothing contained in this Resolution to the contrary shall delay the Lender from immediately collecting amounts due to the Lender pursuant to **Section 717(a)**.

(c) As a condition precedent to the exercise by the University of its right to contest set forth in subsection (b) above, the University shall, on demand, immediately reimburse such Bondowner (or, if applicable, the Lender) for any and all actual expenses (including reasonable attorneys' fees for services that may be required or desirable, as determined by such Bondowner (or, if applicable, the Lender) in its reasonable discretion) that may be incurred by the Bondowner (or, if applicable, the Lender) in connection with any such contest, and shall, on demand, immediately reimburse the Bondowner (or, if applicable, the Lender) for any payments, including any taxes, interest, penalties or other charges payable by such Bondowner (or, if applicable, the Lender) for failure to include such interest in its gross income.

Section 718. Covenants for Benefit of Lender. The representations, warranties, covenants and agreements of the University in this Resolution are for the benefit of the Lender, and are made by the University for the express purpose of inducing the Lender to purchase the Bond from the University.

ARTICLE VIII

ADDITIONAL BONDS

Section 801. Prior Lien Bonds. The Board covenants and agrees that so long as any of the Bonds remain Outstanding and unpaid, the University will not issue any additional bonds or other debt obligations payable out of the revenues of the Auxiliary Enterprise System or any part thereof which are superior to the Bonds.

Section 802. Parity Lien Bonds. The University may issue one or more additional series of revenue bonds to (i) finance the construction or acquisition of additional facilities, (ii) finance improvements to or expansions of the existing Auxiliary Enterprise System facilities, or (iii) refund indebtedness previously incurred to finance the construction or acquisition of facilities, to be secured by a parity lien on and ratably payable from the revenues pledged to the Bonds, provided that all of the following conditions are met:

- (a) The University shall not be in default under this Resolution; and
- (b) Any additional facilities financed with the proceeds of such parity lien bonds are made part of the Auxiliary Enterprise System, and the net revenues derived therefrom are pledged as security for the additional parity bonds and all Bonds Outstanding against the Auxiliary Enterprise System; and
- (c) The University shall obtain a certificate of an independent certified public accountant, employed by the University or by the State Auditor of Missouri, showing either:

- (i) that the net revenues derived by the University from the operation of the Auxiliary Enterprise System, such net revenues being defined as the Revenues less the Expenses of the Auxiliary Enterprise System but before other payments or charges, plus other pledged revenues, if any, for the most recent fiscal year for which audited financial statements are available, shall have been equal to at least **125%** of the average amount required to be paid out of said revenues in any succeeding fiscal year on account of both principal and interest becoming due with respect to all revenue obligations of the Auxiliary Enterprise System, including the additional bonds proposed to be issued. In determining the net revenues of the Auxiliary Enterprise System for the purpose of this paragraph (i), said accountant may adjust said net revenues by adding thereto, in the event the Board shall have made and put into effect any increase in rates for the use and services of the Auxiliary Enterprise System and such increase shall not have been in effect during all of the fiscal year immediately preceding the issuance of additional bonds, the amount, as estimated by management of the University, of the additional net revenues which would have resulted from the operation of the Auxiliary Enterprise System during said preceding fiscal year had such rate increase been in effect for the entire period; or
- (ii) that the projected net revenues derived by the University from the operation of the Auxiliary Enterprise System, such net revenues being defined as the Revenues less the Expenses of the Auxiliary Enterprise System for the second fiscal year after the completion of any additional facilities to be financed in whole or in part with the proceeds of the additional bonds but before other payments or charges, plus other pledged revenues, if any, for such fiscal year are expected to equal to at least **135%** of the average amount required to be paid out of said revenues in any succeeding fiscal year on account of both principal and interest becoming due with respect to all revenue obligations of the Auxiliary Enterprise System, including the additional bonds proposed to be issued. In determining the projected net revenues of the Auxiliary Enterprise System for the purpose of this paragraph (ii), said accountant may rely on any assumptions made by management of the University with respect to the projected revenues and expenses of the additional facilities to be financed with the proceeds of the additional bonds (without expressing any view of said accountant as to the reasonableness of such assumptions) and may adjust said net revenues by adding thereto, in the event the Board shall have made and put into effect any increase in rates for the use and services of the Auxiliary Enterprise System and such increase shall not have been in effect during all of the fiscal year immediately preceding the issuance of additional bonds, the amount, as estimated by management of the University, of the additional net revenues which would have resulted from the operation of the Auxiliary Enterprise System during said preceding fiscal year had such rate increase been in effect for the entire period.

Additional revenue bonds of the University issued under the conditions set forth in this Section shall stand on a parity with the Bonds and shall enjoy complete equality or lien on and claim against the net revenues of the Auxiliary Enterprise System with the Bonds, and the University may make equal provision for paying said bonds and the interest thereon out of the System Bond Fund.

Section 803. Junior Lien Bonds. The University may issue one or more additional series of revenue bonds or other revenue obligations payable out of the revenues of the Auxiliary Enterprise System,

which are junior and subordinate to the Bonds provided at the time of the issuance of such additional revenue bonds or obligations all of the following conditions are met:

- (a) The University shall not be in default under this Resolution; and
- (b) The additional facilities are made part of the Auxiliary Enterprise System, and the net revenues derived therefrom are pledged as security for the additional bonds and all Bonds Outstanding against the Auxiliary Enterprise System; and
- (c) The University shall obtain a certificate of an independent certified public accountant, employed by the University or by the State Auditor of Missouri, showing that the net revenues derived by the University from the operation of the Auxiliary Enterprise System for the fiscal year immediately preceding the issuance of additional bonds which are junior and subordinate to the Bonds are equal to at least 105% the sum of (i) the average amount required to be paid out of said revenues in any succeeding fiscal year on account of both principal and interest becoming due with respect to all revenue obligations of the Auxiliary Enterprise System, and (ii) the average amount required to be paid out of said revenues in any succeeding fiscal year on account of both principal and interest becoming due with respect to the additional junior lien bonds proposed to be issued. In determining the net revenues of the Auxiliary Enterprise System for the purpose of this subsection, said accountant may adjust said net revenues by adding thereto, in the event the Board shall have made and put into effect any increase in rates for the use and services of the Auxiliary Enterprise System and such increase shall not have been in effect during all of the fiscal year immediately preceding the issuance of additional bonds, the amount, as estimated by said accountant, of the additional net revenues which would have resulted from the operation of the Auxiliary Enterprise System during said preceding fiscal year had such rate increase been in effect for the entire period.

Such additional revenue bonds or obligations shall be junior and subordinate to the Bonds so that if at any time the University shall be in default in paying either interest on or principal of the Bonds, or if the University shall be in default in making any payments required to be made by it under the provisions of **Section 602** of this Resolution, the University shall make no payments of either principal of or interest on said junior and subordinate revenue bonds or obligations until said default or defaults be cured. In the event of the issuance of any such junior and subordinate revenue bonds or obligations, the University, subject to the provisions aforesaid, may make provision for paying the principal of and interest on said revenue bonds or obligations out of moneys in the System Bond Fund.

Section 804. Refunding Bonds. The University shall have the right, if it shall find it desirable, without complying with the provisions of **Section 802(c)** hereof to issue refunding revenue bonds to refund any of the Bonds under the provisions of any law then available if, taking into account the issuance of the proposed refunding revenue bonds and the application of the proceeds thereof and any other funds available to be applied to such refunding, the average annual debt service requirements on all outstanding revenue bonds of the University payable out of the revenues of the Auxiliary Enterprise System will not be increased, and the refunding revenue bonds so issued shall enjoy complete equality of pledge with any of the Bonds which are not refunded, if any, upon the revenues of the Auxiliary Enterprise System.

Section 805. Calculation of Debt Service Requirements. In determining the debt service requirements on any indebtedness that provides for interest to be payable thereon at a rate per annum that may vary from time to time over the term thereof in accordance with procedures provided in the instrument creating such indebtedness and which for any future period of time is not susceptible of precise

determination, the interest rate on such indebtedness for any period prior to the date of calculation or for which the interest rate has been determined shall be the actual interest payable during such period, and for each year in which such indebtedness is outstanding and for which the actual interest rate cannot be determined, the interest rate on such indebtedness for the period of determination shall, with respect to tax-exempt obligations, be deemed to be the rate of interest based on the last 12-month average of the “*SIFMA Index*” most recently published in *The Bond Buyer*, and with respect to taxable obligations, be deemed to be the rate of interest based on the average of the One Month LIBOR Rate (or, if the One Month LIBOR Rate is not available, (i) the One Month SOFR Rate or (ii) a commercially reasonable replacement rate selected by the University and not objected to by the Lender in its reasonable discretion) for the 12 calendar months preceding the date of determination.

ARTICLE IX

DEFAULT AND REMEDIES

Section 901. Acceleration of Maturity in Event of Default. The University covenants and agrees that if (a) it shall default in the payment of the principal of or interest on any of the Bonds as the same shall become due, or (b) if the University, the Board or any of the officers, agents or employees thereof shall fail or refuse to comply with any of the provisions of this Resolution or of the Constitution or statutes of the State and such failure or refusal to comply shall continue for a period of 30 days, or (c) the University declares bankruptcy, then, at any time thereafter and while such default shall continue, the Owners of 25% in principal amount of the Bonds then Outstanding may, by written notice to the University filed in the office of the Secretary or delivered in person to said Secretary, declare the principal of all Bonds then Outstanding to be due and payable immediately, and upon any such declaration given as aforesaid, all of said Bonds shall become and be immediately due and payable, anything in this Resolution or in the Bonds contained to the contrary notwithstanding. This provision, however, is subject to the condition that if at any time after the principal of said Outstanding Bonds shall have been so declared to be due and payable, all arrears of interest upon all of said Bonds, except interest accrued but not yet due on such Bonds, and all arrears of principal upon all of said Bonds shall have been paid in full and all other defaults, if any, by the University under the provisions of this Resolution and under the provisions of the statutes of the State shall have been cured, then and in every such case the Owners of a majority in principal amount of the Bonds then Outstanding, by written notice to the University given as hereinbefore specified, may rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any rights consequent thereon.

Section 902. Remedies. The provisions of this Resolution, including the covenants and agreements herein contained, shall constitute a contract among the University and the Owners of the Bonds, and the Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding, shall have the right for the equal benefit and protection of all Owners of Bonds similarly situated:

- (a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Owner or Owners against the University and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Resolution or by the constitution and laws of the State;
- (b) by suit, action or other proceedings in equity or at law to require the University, its officers, agents and employees to account as if they were the trustees of an express trust; and

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

Section 903. Limitation on Rights of Bondowners. No one or more Bondowners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Owners of such Outstanding Bonds.

Section 904. Remedies Cumulative. No remedy conferred herein upon the Bondowners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. No delay or omission of any Bondowner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Owners of the Bonds by this Resolution may be enforced and exercised from time to time and as often as may be deemed expedient. In case any suit, action or proceedings taken by any Bondowner on account of any default or to enforce any right or exercise any remedy shall have been discontinued or abandoned for any reason, or shall have been determined adversely to such Bondowner, then, and in every such case, the University and the Owners of the Bonds shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Bondowners shall continue as if no such suit, action or other proceedings had been brought or taken.

Section 905. No Obligation to Levy Taxes. Nothing contained in this Resolution shall be construed as imposing on the University or the Board any duty or obligation to levy any taxes either to meet any obligation incurred herein or to pay the principal of or interest on the Bonds.

ARTICLE X

DEFEASANCE

Section 1001. Defeasance. When all of the Bonds shall have been paid and discharged, then the requirements contained in this Resolution and the pledge of revenues made hereunder and all other rights granted hereby shall terminate. Bonds shall be deemed to have been paid and discharged within the meaning of this Resolution if there shall have been deposited with the Paying Agent or another bank or trust company located in the State and having full trust powers, at or prior to the maturity or redemption date of said Bonds, in trust for and irrevocably appropriated thereto, moneys and/or non-callable Permitted Investments which, together with the interest to be earned on any such obligations, will be sufficient for the payment of the principal of said Bonds, the redemption premium thereon, if any, and interest accrued to the date of maturity or redemption, as the case may be, or if default in such payment shall have occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Bonds shall be redeemed prior to the maturity thereof, the University shall have elected to redeem such Bonds and notice of such redemption shall have been given or the University shall have given irrevocable instructions to the Paying Agent to redeem such Bonds. Any moneys and obligations which at any time shall be deposited with said Paying Agent or other bank or trust company by or on behalf of the University, for the purpose of paying and discharging any of the Bonds, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Owners of the Bonds,

and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge hereof. All moneys deposited with the Paying Agent or other bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution. In the event of an advance refunding of any of the Bonds, the University shall cause to be delivered to the Paying Agent a verification report of an independent nationally recognized certified public accountant of the mathematical computation of the adequacy of the escrow established to provide for the payment of the Bonds.

ARTICLE XI

AMENDMENTS

Section 1101. Amendments. The rights and duties of the University, the Board and the Bondowners, and the terms and provisions of the Bonds or of this Resolution, may be amended or modified at any time in any respect by resolution of the Board with the written consent of the Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the Secretary of the Board, but no such modification or alteration shall:

- (a) extend the maturity of any payment of principal or interest due upon any Bond;
- (b) effect a reduction in the amount which the University is required to pay by way of principal of or interest on any Bond;
- (c) permit the creation of a lien on the revenues of the Auxiliary Enterprise System prior or equal to the lien of the Bonds or additional bonds hereafter issued on a parity with the Bonds as hereinbefore provided;
- (d) permit preference or priority of any Bonds over any other Bonds; or
- (e) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of this Resolution.

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

Without the consent of Bondowners, the Board may, amend or supplement this Resolution for the purpose of curing any formal defect, omission, inconsistency or ambiguity herein or in connection with any other change herein which is not materially adverse to the Bondowners.

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

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

ARTICLE XII

MISCELLANEOUS PROVISIONS

Section 1201. Notices, Consents and Other Instruments by Bondowners. Any notice, consent, request, direction, approval, objection or other instrument required by this Resolution to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds (other than the assignment of ownership of a Bond, as provided for in the form of Bond set forth in **Section 401** hereof), if made in the following manner, shall be sufficient for any of the purposes of this Resolution, and shall be conclusive in favor of the University and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

- (a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.
- (b) The fact of ownership of Bonds, the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register.

Except as otherwise provided herein, it shall be sufficient service of any notice, request, demand, authorization, direction, consent, waiver or other paper required or permitted by this Resolution to be made, given or furnished to or filed with the Lender, if the same shall be delivered electronically, in person, or duly mailed by first class mail, postage prepaid, at the following addresses:

To the Lender at:

Kansas City Financial Corporation
c/o UMB Bank, n.a.
Attn: Commercial Loan Operations
1150 East Battlefield
Springfield, MO 65807
Telephone: (417) 885-3761

With a copy to:

Kansas City Financial Corporation
c/o UMB Bank, n.a.
Attn: Capital Markets Division – Public Finance Manager
928 Grand Boulevard
Kansas City, MO 64106

Section 1202. Further Authority. The officers of the Board, including the Chair, Secretary and Treasurer shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 1203. Severability. If any section, subsection, paragraph, sentence, clause or phrase of this Resolution, or of the Bonds, shall ever be held to be unconstitutional or otherwise invalid by any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this Resolution, or of the Bonds, but this Resolution and the Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained herein or therein.

Section 1204. Electronic Transactions. The transaction described herein may be conducted and this Resolution and related documents may be sent, received, and stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

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

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

ADOPTED by the Board of Governors of Missouri State University this 21st day of April, 2021.

By: _____
Title: Chair, Board of Governors

ATTEST:

By: _____
Title: Secretary, Board of Governors

CERTIFICATE

I, the undersigned, Secretary of the Board of Governors of Missouri State University, hereby certify that the above and foregoing constitutes a full, true and correct copy of the Resolution authorizing the issuance of not to exceed \$35,000,000 principal amount Auxiliary Enterprise System Revenue Bonds, Series 2021A, of the University, duly adopted by the Board of Governors of Missouri State University at a special meeting duly held on April 21, 2021, that said Resolution has not been modified, amended or repealed, and is in full force and effect as of the date hereof; and that the same is on file in my office.

WITNESS my hand and official seal this 21st day of April, 2021.

Title: Secretary, Board of Governors

EXHIBIT A

FORM OF BOND

EACH PERSON WHO IS OR WHO BECOMES THE REGISTERED OWNER OR A BENEFICIAL OWNER OF A BOND SHALL BE DEEMED BY THE ACCEPTANCE OR ACQUISITION OF SUCH BENEFICIAL OWNERSHIP INTEREST TO HAVE AGREED TO BE BOUND BY THE PROVISIONS OF THE RESOLUTION, WHICH PLACE LIMITATIONS ON THE TRANSFER OF THE BOND. NEITHER THIS BOND NOR ANY BENEFICIAL OWNERSHIP INTEREST IN THIS BOND MAY BE TRANSFERRED, UNLESS THE PROPOSED TRANSFEREE SHALL HAVE DELIVERED TO THE UNIVERSITY AN EXPRESS AGREEMENT SUBSTANTIALLY IN THE FORM OF THE TRANSFEREE LETTER ATTACHED AS EXHIBIT C TO THE RESOLUTION HEREIN REFERENCED BY THE PROPOSED TRANSFEREE WITH ONLY SUCH VARIATIONS FROM THAT FORM AS ARE ACCEPTABLE TO THE UNIVERSITY.

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

**Registered
No. R-1**

**Registered
\$ _____**

MISSOURI STATE UNIVERSITY

**[TAXABLE] AUXILIARY ENTERPRISE SYSTEM REVENUE BOND
SERIES 2021A**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
[Taxable Rate (2.04%)]/[Tax- Exempt Rate (1.61%)]	April 1, 2032	April 29, 2021

Registered Owner: KANSAS CITY FINANCIAL CORPORATION

Principal Amount: _____

MISSOURI STATE UNIVERSITY, a state educational institution organized and existing under the laws of the State of Missouri (the “**University**”), acting through its Board of Governors (the “**Board**”), hereby acknowledges to owe and, for value received, hereby promises to pay to the Registered Owner shown above or registered assigns, but solely out of the System Bond Fund as hereinafter provided, the Principal Amount shown above on the Maturity Date shown above, except as the provisions hereinafter set forth with respect to redemption prior to maturity may become applicable hereto, and to pay interest on the principal amount of the Bond at the Interest Rate per annum shown above (computed on the basis of a **360** day year of twelve 30-day months) from the Dated Date shown above or from the most recent interest

payment date to which interest has been paid or duly provided for (likewise payable solely out of the System Bond Fund), payable semiannually on April 1 and October 1 in each year, beginning October 1, 2021, until said Principal Amount shall have been paid.

The principal of and interest payable on the Bond on any principal or interest payment date shall be paid to the Registered Owner of such bond as shown on the Bond Register at the close of business on the Record Date for such interest (a) by check or draft mailed by the Paying Agent to such Registered Owner at the address shown on the Bond Register or (b) by electronic transfer to such Registered Owner upon written notice signed by such Registered Owner and given to UMB Bank, N.A., in Kansas City, Missouri (the “**Paying Agent**”) not less than 15 days prior to such principal or interest payment date, containing the electronic transfer instructions including the name and address of the bank (which shall be in the continental United States), its ABA routing number and the account number to which such Registered Owner wishes to have such transfer directed. The principal of, redemption premium, if any, and interest on this Bond shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America.

This Bond is one of a duly authorized series of Bonds of the University designated “**Auxiliary Enterprise System Revenue Bonds, Series 2021A**” in the principal amount of \$[Principal Amount] (the “**Bonds**”), issued by the University for the purpose of providing funds to (a) advance refund the University’s Auxiliary Enterprise System Revenue Bonds, Series 2015A maturing on and after April 1, 2023, the proceeds of which financed the cost of constructing, equipping and furnishing, renovations, additions, extensions and improvements to the University’s system of dormitory, dining room, social, recreational, health and parking facilities serving the University and its students (said system, together with all extensions and improvements thereto, being herein called the “**Auxiliary Enterprise System**”) and (b) pay the costs of issuance of the Bond under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly Chapters 108 and 176 of the Revised Statutes of Missouri, as amended, and pursuant to a resolution duly adopted by the Board on April 21, 2021 (the “**Resolution**”). Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Resolution.

The Bonds are subject to redemption and payment prior to maturity, at the option of the University, in whole or in part (1) at any time on or after **April 1, 2026**, at the redemption price of **100%** of the principal amount redeemed, plus accrued interest thereon to the redemption date or (2) to the extent paid with (a) excess revenues or funds on hand of the University, (b) funds provided by the Missouri State University Foundation, or (c) proceeds of naming rights of the University’s arena, **at any time**, at the redemption price of **100%** of the principal amount redeemed, plus accrued interest thereon to the redemption date. In the event of a partial optional redemption of the Bond, the redemption amount shall be applied to the sinking fund redemption requirements set forth in the following paragraph to provide level debt service through final maturity and a replacement Bond shall be delivered to the Lender reflecting the sinking fund redemption requirements, as adjusted.

The Bonds are subject to mandatory redemption and payment prior to maturity pursuant to the mandatory redemption requirements of the Resolution as set forth in the Bond Purchase Agreement for the Bonds on April 1 in each of the years set forth below, at a redemption price equal to **100%** of the principal amount thereof plus accrued interest to the redemption date, in the following principal amounts:

<u>April 1,</u>	<u>Principal Amount</u>
2023	

2024
2025
2026
2027
2028
2029
2030
2031
2032*

* Final Maturity

Notice of redemption, unless waived, is to be given by the Paying Agent by mailing an official redemption notice by first class mail at least **20** Business Days prior to the date fixed for redemption, to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register. Notice of redemption having been given as aforesaid, the Bonds or portions of the Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Board shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. No notice of redemption is required for redemption pursuant to the mandatory sinking fund redemption provisions set forth above.

The Bonds are special obligations of the University payable solely from, and secured as to the payment of principal and interest by a pledge of, the net income and revenues arising from the operation of the aforesaid Auxiliary Enterprise System, and said net income and revenues shall be set aside for that purpose in a special fund held pursuant to the Resolution and identified therein as the System Bond Fund. This Bond shall not be deemed to be an indebtedness of the State of Missouri or of the University or of the Board or of the individual members of said Board.

The Bonds stand on a parity with respect to the payment of principal and interest from the net income and revenues of the Auxiliary Enterprise System and in all other respects with five series of Parity Bonds described in the Resolution, outstanding as of the date of this Bond in the aggregate principal amount of \$78,030,000 (after giving effect to the application of the proceeds of the Bonds to defease the Refunded Bonds). Under the conditions set forth in the Resolution, the University has the right to issue additional Parity Bonds payable from the same source and secured by the same revenues as the Bonds; provided, however, that such additional Parity Bonds may be so issued only in accordance with and subject to the covenants, conditions and restrictions relating thereto set forth in the Resolution.

The Board hereby covenants and agrees with each and every Owner of the Bonds to keep and perform all covenants and agreements contained in the Resolution; and that it will apply the proceeds thereof to the purposes for which said Bonds are authorized to be issued; that it will continuously operate the aforesaid Auxiliary Enterprise System at all times when the University is in regular session; that it will adopt such regulations for student housing, and will fix and maintain such reasonable rates and charges for the use of the facilities of said Auxiliary Enterprise System as will in its judgment provide revenues sufficient to pay the reasonable cost of operating and maintaining said properties, and to provide and maintain the System Bond Fund in an amount adequate promptly to pay the principal of and the interest on this Bond and the issue of which it forms a part, as the same become due, and to provide a reasonable reserve fund; and that it will collect, account for, and apply the aforesaid revenues, all in accordance with and as provided for by the Resolution. Reference is made to the Resolution for a description of the covenants and agreements made by the Board with respect to the collection, segregation and application of

the revenues of the Auxiliary Enterprise System, the nature and extent of the security of the Bonds, the rights, duties and obligations of the University with respect thereto, and the rights of the Owners thereof.

The Bonds are issuable in the form of fully-registered Bonds without coupons, evidenced by one physical bond.

This Bond may be transferred or exchanged in whole but not in part, as provided in the Resolution, only upon the Bond Register maintained by the Paying Agent by the registered owner hereof in person or by his duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or his duly authorized attorney, and thereupon a new Bond of the same maturity and in the same aggregate principal amount, shall be issued to the transferee in exchange therefor as provided in the Resolution, and upon payment of the charges therein prescribed. The University and any Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

No Bond or any beneficial ownership interest therein may be transferred, except in accordance with the terms of the Resolution unless the proposed transferee shall have delivered to the University an express agreement substantially in the form of the Transferee Letter attached as **Exhibit C** to the Resolution with only such variations from that form as are acceptable to the University.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon shall have been executed by the Paying Agent.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Bonds have existed, happened and been performed in due time, form and manner as required by law, and that before the issuance of the Bonds, provision has been duly made for the collection and segregation of the revenues of the Auxiliary Enterprise System and for the application of the same as hereinbefore provided.

IN WITNESS WHEREOF, MISSOURI STATE UNIVERSITY has executed this Bond by causing it to be signed by the manual or facsimile signature of the Chair of its Board of Governors and attested by the manual or facsimile signature of the Secretary of said Board, and its official seal to be affixed hereto or imprinted hereon, and this Bond to be dated the Dated Date shown above.

MISSOURI STATE UNIVERSITY

By: _____
Chair of the Board of Governors

ATTEST

By: _____
Secretary of the Board of Governors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue described in the within-mentioned Resolution.

Registration Date: _____

UMB BANK, N.A.,
Paying Agent

By: _____
Authorized Signature

ASSIGNMENT

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

Print or Type Name, Address and Social Security or other
Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Bond on the books kept by the Paying Agent for the registration thereof, with full power of substitution in the premises.

Dated: _____

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.

Signature Guaranteed By:

(Name of Eligible Guarantor Institution as defined by
SEC Rule 17 Ad-15 (17 CFR 240.17 Ad-15))

By: _____
Title: _____

EXHIBIT B
TO RESOLUTION
FORM OF LENDER LETTER

April 29, 2021

Missouri State University
Springfield, Missouri

Re: Missouri State University Auxiliary System Revenue Bonds, Series 2021A

Ladies and Gentlemen:

Kansas City Financial Corporation (the “Lender”), is purchasing the entire principal amount of the above-referenced Bonds (the “Bonds”) issued by Missouri State University (the “University”) pursuant to a Resolution (the “Resolution”) adopted by the Board of Governors of the University (the “Board”) on April 21, 2021 (the “Resolution”) and the Bond Purchase Agreement dated the date hereof between the University and the Lender. Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Resolution.

THIS LETTER, OR A FACSIMILE COPY HEREOF, WILL BE DELIVERED TO THE ABOVE ADDRESSEE NO LATER THAN THE DATE OF PURCHASE OF THE BONDS.

In connection with the purchase of the Bonds, the Lender hereby agrees to the following terms and conditions and makes the representations and warranties stated herein with the express understanding that the truth and accuracy of the representations and warranties will be relied upon by the University:

1. The Lender is familiar with Rule 144A promulgated under the Securities Act and is a “qualified institutional buyer” as defined in Rule 144A and /or an “accredited investor” as defined in Rule 501 of Regulation D of the Securities Act. The Lender has sufficient knowledge and experience in financial business matters, including the purchase of tax-exempt obligations, to be able to evaluate the risks and merit of the purchase of the Bonds and to make an informed decision with respect to the Bonds. The Lender is able to bear the economic risk of the Bonds, including a complete loss of the loan evidenced by the Bonds.

2. The Lender has had an opportunity to obtain as much information with respect to the University as it deems appropriate with respect to the purchase of the Bonds. The Lender has had the opportunity to ask questions of and receive answers from the University concerning the purchase of the Bonds and all matters relating thereto or any additional information deemed necessary to its decision to purchase the Bonds. The Lender has reviewed and has made its decision based on its review of the Resolution and other documents related to the issuance of the Bonds and on certain other information it has

obtained and that it deems relevant to the Bonds. The Lender has made its own independent review of credit and related matters applicable to the University, the purchase and holding of the Bonds and the security therefor. The Lender is aware that the business of the University involves certain economic variables and risks that could adversely affect the security for the Bonds.

3. The Lender has reviewed with the Lender's own tax advisors the federal, state and local tax consequences of the purchase of the Bonds, where applicable, and the transactions contemplated by the Resolution. The Lender understands that the Lender (and not the University) shall be responsible for the Lender's own tax liability that may arise as a result of the purchase of the Bonds.

4. The Lender is purchasing the Bonds for its own account as evidence of a loan to the University (the "Loan") and has no present intention of distributing or selling such Bonds or any portion thereof or any interest therein. The Lender understands that it may need to bear the risks of the Loan for an indefinite time, since any sale prior to maturity may not be possible.

5. The Lender understands that the Bonds are special obligations of the University payable solely from, and secured as to the payment of principal and interest by a pledge of, the net income and revenues arising from the operation of the aforesaid Auxiliary Enterprise System, and said net income and revenues shall be set aside for that purpose in a special fund held pursuant to the Resolution and identified therein as the System Bond Fund. The Bonds shall not be deemed to be an indebtedness of the State of Missouri or of the University or of the Board or of the individual members of said Board. The University has no taxing power.

6. The Lender understands that the Bonds have not been registered under the Securities Act or any state securities or "Blue Sky" laws and are being sold in reliance on exemptions from the registration requirements of the Securities Act. The Lender further understands that the Bonds and any security issued in exchange therefore or in lieu thereof must be held indefinitely unless subsequently registered under the Securities Act and any applicable state securities or "Blue Sky" laws or unless exemptions from the registration requirements of the Securities Act and such laws are available.

7. The Lender agrees that the Lender is bound by and will abide by the provisions of the Resolution related to the transfer and sale of the Bonds, the restrictions on transferability noted on the face of the Bonds and this Letter. The Lender will comply with all applicable federal and state securities laws, rules and regulations by which the Lender is bound in connection with any resale or transfer of the Bonds by the Lender. If the Lender sells or transfers the Bonds, at the time of such sale or transfer, the Lender or its agent will obtain from any subsequent purchaser, and cause to be delivered to the addressees named in this Letter, a Transferee Letter in the form set forth in the Resolution. The Lender acknowledges that any proposed assignee of a beneficial ownership interest in the Bonds will be deemed under the Resolution to have made agreements and representations substantially similar to those set forth above. The Lender understands that the Lender's Bonds will bear a legend restricting transfer of the Bonds.

8. The Lender agrees to indemnify and hold harmless the University from any and all claims, judgments, attorney's fees and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or affected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage or disposition of the Bonds by the Lender in violation of the Resolution or this Letter.

9. The Lender is purchasing the Bonds as evidence of the Loan and in that connection, the Bonds shall not be (i) assigned a separate rating by any municipal securities rating agency, (ii) registered with The Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of

offering document or official statement or (iv) assigned a CUSIP number by Standard & Poor's CUSIP Service.

KANSAS CITY FINANCIAL CORPORATION

By: _____
Name: _____
Title: _____

**EXHIBIT C
TO BONDS TRUST INDENTURE
FORM OF TRANSFEREE LETTER**

[Date of Purchase]

Missouri State University
Springfield, Missouri

Re: Missouri State University Auxiliary System Revenue Bonds, Series 2021A

Ladies and Gentlemen:

[Transferee Name] (the “Transferee”), intends to purchase pursuant to this Transferee Lender Letter the entire principal amount of the above-referenced Bonds (the “Bonds”) issued by Missouri State University (the “University”) pursuant to a Resolution (the “Resolution”) adopted by the Board of Governors of the University (the “Board”) on April 21, 2021 (the “Resolution”) and the Bond Purchase Agreement dated the date hereof between the University and the Lender. Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Resolution.

THIS TRANSFEREE LENDER LETTER, OR A FACSIMILE COPY HEREOF, WILL BE DELIVERED TO THE ABOVE ADDRESSEE NO LATER THAN THE DATE OF PURCHASE OF THE BONDS.

In connection with the purchase of the Bonds, the Transferee hereby agrees to the following terms and conditions and makes the representations and warranties stated herein with the express understanding that the truth and accuracy of the representations and warranties will be relied upon by the University:

1. The Transferee has sufficient knowledge and experience in financial business matters, including the purchase of tax-exempt obligations, to be able to evaluate the risks and merit of the purchase of the Bonds and to make an informed decision with respect to the Bonds. The Transferee is able to bear the economic risk of the Bonds, including a complete loss of such investment.

2. The Transferee has had an opportunity to obtain as much information with respect to the University as it deems appropriate with respect to the purchase of the Bonds. The Transferee has had the opportunity to ask questions of and receive answers from the University concerning the purchase of the Bonds and all matters relating thereto or any additional information deemed necessary to its decision to purchase the Bonds. The Transferee has reviewed and has made its decision based on its review of the Resolution and other documents related to the issuance of the Bonds and on certain other information it has obtained and that it deems relevant to the Bonds. The Transferee has made its own independent review of credit and related matters applicable to the University, the purchase and holding of the Bonds and the security therefor. The Transferee is aware that the business of the University involves certain economic variables and risks that could adversely affect the security for the Bonds.

3. The Transferee has reviewed with the Transferee’s own tax advisors the federal, state and local tax consequences of the purchase of the Bonds, where applicable, and the transactions contemplated by the Resolution. The Transferee understands that the Transferee (and not the University) shall be responsible for the Transferee’s own tax liability that may arise as a result of the purchase of the Bonds.

4. The Transferee is purchasing the Bonds for its own account and has no present intention of distributing or selling such Bonds or any portion thereof or any interest therein. The Transferee understands that it may need to bear the risks of its purchase of the Bonds for an indefinite time, since any sale prior to maturity may not be possible.

5. The Transferee understands that the Bonds are a special obligation of the University payable solely from, and secured as to the payment of principal and interest by a pledge of, the net income and revenues arising from the operation of the aforesaid Auxiliary Enterprise System, and said net income and revenues shall be set aside for that purpose in a special fund held pursuant to the Resolution and identified therein as the System Bond Fund. The Bonds shall not be deemed to be an indebtedness of the State of Missouri or of the University or of the Board or of the individual members of said Board. The University has no taxing power.

6. The Transferee understands that the Bonds have not been registered under the Securities Act or any state securities or “Blue Sky” laws and are being sold in reliance on exemptions from the registration requirements of the Securities Act. The Transferee further understands that the Bonds and any security issued in exchange therefore or in lieu thereof must be held indefinitely unless subsequently registered under the Securities Act and any applicable state securities or “Blue Sky” laws or unless exemptions from the registration requirements of the Securities Act and such laws are available.

7. The Transferee agrees that the Transferee is bound by and will abide by the provisions of the Resolution related to the transfer and sale of the Bonds, the restrictions on transferability noted on the face of the Bonds and this Transferee Letter. The Transferee will comply with all applicable federal and state securities laws, rules and regulations by which the Transferee is bound in connection with any resale or transfer of the Bonds by the Transferee. If the Transferee sells or transfers the Bonds, at the time of such sale or transfer, the Transferee or its agent will obtain from any subsequent purchaser, and cause to be delivered to the addressees named in this Transferee Letter, a Transferee Letter in the form set forth in the Resolution. The Transferee acknowledges that any proposed assignee of a beneficial ownership interest in the Bonds will be deemed under the Resolution to have made agreements and representations substantially similar to those set forth above. The Transferee understands that the Transferee’s Bonds will bear a legend restricting transfer of the Bonds.

8. Check applicable section (at least one of the following must be checked):

The Transferee is an Affiliate of the Bondowner.

The Transferee is a trust or other custodial arrangement established by the Bondowner or an Affiliate of the Bondowner, the owners of any beneficial interest in which are limited to “qualified institutional buyers” as defined in Rule 144A promulgated under the Securities Act.

The Transferee is familiar with Rule 144A promulgated under the Securities Act and is a “qualified institutional buyer” as defined in Rule 144A that is a bank described in Paragraph 5, above.

9. The Transferee agrees to indemnify and hold harmless the University from any and all claims, judgments, attorney's fees and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or affected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage or disposition of the Bond by the Transferee in violation of the Resolution or this Transferee Letter.

[TRANSFEREE NAME]

By: _____
Name: _____
Title: _____

VI.A.

RECOMMENDED ACTION – Approval of bids and award of a contract for the gymnasium floor replacement at Bill R. Foster and Family Recreation Center

The following resolution was moved by _____ and seconded by _____:

BE IT RESOLVED by the Board of Governors for Missouri State University that the low bid of Kenmar Construction, Inc. in the amount of Two Hundred Ninety-eight Thousand Thirty-one and 00/100ths dollars (\$298,031.00) for the base bid plus alternate 1 for the gymnasium floor replacement at Bill R. Foster and Family Recreation Center be accepted, approved, and awarded.

BE IT FURTHER RESOLVED that the financial plan be established as follows:

Project Budget	
Consultant Fees	\$0.00
Construction Costs	\$298,031.00
Project Administration	\$14,969.00
Construction Contingency	\$45,000.00
Furniture, Fixtures, and Equipment	\$0.00
Telecommunications	\$0.00
Relocation Costs	\$0.00
Total Project Budget	\$358,000.00
Funding Source	
Foster Gym Floor budget	\$358,000.00
Total Funding Source	\$358,000.00

BE IT FURTHER RESOLVED that this be paid from the Foster Gym Floor budget funded by Foster Recreation Center Reserves.

BE IT FURTHER RESOLVED that the Vice President for Administrative Services or the University Architect and Director of Planning, Design & Construction be authorized to sign the agreement with the selected contractor, incorporated herein by reference, and perform those acts necessary to carry out and perform the terms of the agreement. With approval of the above project budget, authorization is also provided to further sign agreements or amendments to existing agreements directly related to this project as long as the approved project budget is not exceeded.

VOTE: AYE _____

NAY _____

COMMENTS:

The bids received on this project are as follows:

Contractor	Base Bid	Alternate 1	Unit Price 1	Total (Base Bid + Alt. 1)
Kenmar Construction, Inc.	\$295,639.00	\$2,392.00	\$121.00	\$298,031.00
RIO Contracting, LLC	\$314,990.00	\$1,800.00	\$116.00	\$316,790.00

This project will replace the gymnasium floor at the three basketball courts within Foster Recreation Center. The project includes removal of the existing maple floor, prepping the existing plywood sub-floor, installation of the new factory sanded maple floor, striping and finishing, and installation of a new vent cove base. Work is scheduled to be completed by the fall 2021 semester.

Alternate 1 refinishes the maple flooring in the multi-purpose rooms. It is recommended that this alternate be accepted.

A unit price for sub-floor system replacement was received during bidding. The contingency for this project is larger than normal to allow for the potential of sub-floor system replacement as needs are identified.

We recommend proceeding with this project plus alternate 1.

This project will be paid from the Foster Gym Floor budget funded by Foster Recreation Center Reserves (\$358,000.00).

VI.B.

RECOMMENDED ACTION – Approval of bids and award of a contract for the first-floor renovation for the Multicultural Resource Center and Office of Student Engagement at Robert W. Plaster Student Union.

The following resolution was moved by _____ and seconded by _____:

BE IT RESOLVED by the Board of Governors for Missouri State University that the low bid of BP Builders, LLC in the amount of One Million Two Hundred Eight-two Thousand Nine Hundred Fifty and 00/100ths dollars (\$1,282,950.00) for the base bid plus alternates 1, 2, 3, 4, and 5 for the first-floor renovation for the Multicultural Resource Center and Office of Student Engagement at Robert W. Plaster Student Union be accepted, approved, and awarded.

BE IT FURTHER RESOLVED that the financial plan be established as follows:

Project Budget	
Consultant Fees	\$169,280.00
Construction Costs	\$1,282,950.00
Other Construction Costs	\$40,000.00
Project Administration	\$68,180.00
Construction Contingency	\$314,590.00
Furniture, Fixtures, and Equipment	\$170,000.00
Telecommunications	\$45,000.00
Relocation Costs	\$10,000.00
Total Project Budget	\$2,100,000.00
Funding Source	
Multicultural Resource Center budget	\$2,100,000.00
Total Funding Source	\$2,100,000.00

BE IT FURTHER RESOLVED that this be paid from the Multicultural Resource Center budget funded by Student Wyrick funds, President’s Program Enhancement fund, Plaster Student Union Net Assets, and Senior Class Gift 2021 funds.

BE IT FURTHER RESOLVED that the Vice President for Administrative Services or the University Architect and Director of Planning, Design & Construction be authorized to sign the agreement with the selected contractor, incorporated herein by reference, and perform those acts necessary to carry out and perform the terms of the agreement. With approval of the above project budget, authorization is also provided to further sign agreements or amendments to existing agreements directly related to this project as long as the approved project budget is not exceeded.

VOTE: AYE _____

NAY _____

COMMENTS:

The bids received on this project are as follows:

Contractor	BP Builders, LLC	Bales Construction Company, Inc.	Carson-Mitchell, Inc.	MSI Constructors	Branco Enterprises, Inc.
Base Bid	\$1,189,900.00	\$1,318,000.00	\$1,319,000.00	\$1,374,611.00	\$1,313,000.00
Alternate 1	\$5,800.00	\$6,400.00	\$5,800.00	\$4,147.00	\$8,000.00
Alternate 2	\$18,200.00	\$17,400.00	\$16,000.00	\$16,907.00	\$16,000.00
Alternate 3	\$8,950.00	\$8,400.00	\$10,266.00	\$24,000.00	\$10,000.00
Alternate 4	\$37,900.00	\$25,800.00	\$25,900.00	\$30,000.00	\$25,000.00
Alternate 5	\$22,200.00	No bid	No bid	\$80,000.00	\$325,000.00
Total (Base Bid + Alt. 1, 2, 3, 4, & 5)	\$1,282,950.00	\$1,376,000.00	\$1,376,966.00	\$1,529,665.00	\$1,697,000.00
Calendar Days	135	210	160	160	180

This project will renovate approximately 10,800 square feet on the first floor of Plaster Student Union in order to relocate the Office of Student Engagement (OSE) and combine the current Multicultural Resource Center (MRC) and Annex into one new space. The OSE will be relocated to the east end of the game center, where the current bowling lanes are located, and the MRC will be located in the existing OSE space. Work is scheduled to be completed by the fall 2021 semester.

Alternate 1 provides a new four-inch sanitary sewer connection back to the existing four-inch sanitary sewer line, in lieu of a 3-inch connection and also provides copper piping concealed in the interior walls. Alternate 2 provides VAV boxes and fan terminal units, in lieu of reusing existing units. Alternate 3 provides new openings with an aluminum storefront system at the OSE entry and provides door frames with sidelites and manual roller shades for the sidelites and doors. Alternate 4 provides benches, wing walls at the sides of the benches, seat cushions, and tectum ceiling on the east wall of the MRC. Alternate 5 provides an additional cost to fully complete the MRC portion of the work by August 12, 2021. It is recommended that these alternates be accepted.

Other construction costs include asbestos abatement of tile, mastic, and pipe insulation prior to the start of construction, as well as removal of the bowling alley.

We recommend proceeding with this project plus alternates 1, 2, 3, 4, and 5.

This project will be paid from the Multicultural Resource Center budget funded by Student Wyrick funds (\$400,000.00), President's Program Enhancement fund (\$400,00.00), Plaster Student Union Net Assets (\$1,297,046.64), and Senior Class Gift 2021 funds (\$2,953.36).

VII.A.

RECOMMENDED ACTION – Approval for Naming the John Goodman Amphitheatre

The following resolution was moved by _____ and seconded by

_____.

WHEREAS, John Goodman is an alumni of Missouri State University, receiving his Bachelor of Fine Arts degree from the Reynolds College of Arts and Letters in 1975 and an honorary doctorate degree in 2013; and

WHEREAS, John Goodman has made several major gifts to the Missouri State University Foundation in support of the Reynolds College of Arts and Letters; and

WHEREAS, John Goodman serves as chair of Onward, Upward: The Campaign for Missouri State University capital campaign; and

WHEREAS, this gift will be used in support of the construction of a permanent amphitheatre that will include an arts park, a place for students to gather and study and a pavilion that can be used all year, not only for Tent Theatre productions, but for other university and community events;

NOW, THEREFORE, BE IT RESOLVED the Missouri State University Foundation recommends to the Board of Governors of Missouri State University that it hereby recognize the extraordinary interest and involvement of John Goodman and his generous support for the University, and the Board of Governors hereby name the soon to be constructed outdoor facility the **John Goodman Amphitheatre**.

VOTE: **AYE** _____

NAY _____

VIII.

RECOMMENDED ACTION - Resolution authorizing closed meeting

BE IT RESOLVED by the Board of Governors for the Missouri State University that a closed meeting, with closed records and closed vote, be held during a recess of this special meeting of the Board of Governors to consider items pursuant to the revised statute of the State of Missouri 610.021 sections...

- A. R.S.Mo. 610.021(1). “Legal actions, causes of action, or litigation involving a public governmental body...”
- B. R.S.Mo. 610.021(2). “Leasing, purchase or sale of real estate by a public governmental body...”
- C. R.S.Mo. 610.021(3). “Hiring, firing, disciplining or promoting of particular employees by a public governmental body...”
- D. R.S.Mo. 610.021(6). “Scholastic probation, expulsion, or graduation of identifiable individuals...”
- E. R.S.Mo. 610.021(9). “Preparation, including any discussions or work product, on behalf of a public governmental body or its representatives for negotiations with employee groups;”
- F. R.S. Mo. 610.021(11) and (12). “Specifications for competitive bidding...;” and “Sealed bids and related documents...;”
- G. R.S.Mo. 610.021(13). “Individually identifiable personnel records, performance ratings or records pertaining to employees or applicants for employment...;”
- H. R.S.Mo. 610.021(14). “Records which are protected from disclosure by law;” and
- I. R.S.Mo. 610.021(17). “Confidential or privileged communications between a public governmental body and its auditor,...”