Board of Governors' Meeting

Room 313, Robert W. Plaster Student Union

Friday, 10/14/2016
1:00 - 5:00 PM CT

I. Roll Call

II. Approval of Minutes

II.A. Approval of Minutes of Open and Closed Meetings of July 28, 2016 - Page 3

III. Consent Agenda

A. President

III.A.1. Approval of Revision to G1.03 Officers of the University Policy - Page 11

III.A.2. Approval of Athletics Employment Agreement - Matthew D. Bolger as Operations Assistant for Women's Basketball - Page 23

B. West Plains Campus

III.B.1. Approval of Actions Concerning Academic Employees - Page 26

III.B.2. Approval of Actions Concerning Non-Academic Employees - Page 36

C. Purchases/Contracts

III.C.1. Approval of Procurement Activity Report - Page 37

D. Facilities and Equipment

III.D.1. Approval of Activity Report for the Month of July 2016 - Page 54

III.D.2. Approval of Activity Report for the Month of August 2016 - Page 61

E. Human Resources

III.E.1. Approval of Actions Concerning Academic Employees - Page 68

III.E.2. Approval of Actions Concerning Non-Academic Employees - Page 88

IV. President's Report

A. President Clif Smart’s report will include updates and comments on the following topics:

IV.A. Presidents Report - Page 102

1. **Welcome to Homecoming**
2. **Our Missouri Statement Moment - Presentation by Amy Blansit, Kinesiology Instructor**
3. **Enrollment Update**
4. **Wall of Fame**
5. **Approval of the 2016 Bronze Bear Award Recipient (resolution to be provided at the meeting)**
6. **Approval of the 2016 Government Excellence Award Recipient (resolution to be provided at the meeting)**

V. West Plains Campus

A. Chancellor’s Report – Chancellor Drew Bennett will provide both an oral and written report to the Board of Governors regarding activities at the West Plains Campus

V.A. Chancellors Report - Page 103

1. **West Plains Summit**

VI. Academic Affairs

A. Faculty Senate Report

VI.A. Faculty Senate Report - Page 104

B. Report from the Provost (written report only) – Provost Frank Einhellig will provide a written report regarding activities in the Division of Academic Affairs

VI.B. Report from the Provost - Page 105

VII. Research and Economic Development (written report only)

A. Report from the Vice President for Research and Economic Development & International Programs – Vice President Jim Baker will provide a written report on Sponsored Programs
VII.A. Research and Economic Development Report - Page 108

VIII. Diversity and Inclusion (written report only)

A. Division for Diversity and Inclusion Report – Assistant to the President/Chief Diversity Officer Wes Pratt will provide a written report regarding activities in the Division for Diversity and Inclusion
VIII.A. Division for Diversity and Inclusion Report - Page 112

IX. Student Affairs

A. Report from the Student Body President
IX.A. Report from the Student Body President - Page 120

B. Student Affairs Report (written report only) – Vice President for Student Affairs Dee Siscoe will provide a written report regarding activities in the Division of Student Affairs
IX.B. Student Affairs Report - Page 121

X. Marketing and Communications (written report only)

A. Marketing and Communications Report – Vice President for Marketing and Communications Suzanne Shaw will provide a written report regarding activities in the Division of Marketing and Communications
X.A. Marketing and Communications Report - Page 123

XI. Staff Senate

A. Staff Senate Report
XI.A. Staff Senate Report - Page 125

XII. Financial

A. Approval of Health and Wellness Center Bond
XII.A. Auxiliary Enterprise System Revenue Bond - Page 126

B. Development Report (written report only) – Vice President for University Advancement Brent Dunn will provide a written report from the MSU Foundation
XII.B. Development Report - Page 303

XIII. Facilities and Equipment

A. Approval of Consultant and Authority to enter into an Agreement for the Professional Services in Conjunction with the Renovation of Hill Hall
XIII.A. Approval of Renovation of Hill Hall - Page 309

B. Approval of Bids and Award of a Contract for the Phase II Improvement to the District Chilled Water System

XIII.B. Approval of Contract for the District Chilled Water System - Page 310

C. Approval of Amendments to Employee Handbook for Administrative, Professional and Support Staff Employees and Related Policies
XIII.C. Approval of Amendments to Employee Handbook - Page 312

XIV. Unfinished Business

XV. New Business

A. Election of 2017 Officers for the Board of Governors

XVI. Resolution Authorizing Closed Meeting, Pursuant to Sections 610.021(1), (2), (3), (6), (9), (11), (12), (13), (14), (17), (18), (19), (20) and/or (21) of the Revised Statutes of Missouri
XVI. Closed Meeting Resolution - Page 317

XVII. Adjournment

XVIII. Date of Next Meeting: Thursday, December 15, 2016, 1 p.m., Room 313, Robert W. Plaster Student Union

MINUTES OF THE BOARD OF GOVERNORS
MISSOURI STATE UNIVERSITY
JULY 28, 2016

1. **Roll Call**

Present-
Mr. Joe Carmichael, Vice Chair of the Board
Mr. Tyree Davis IV, Student Governor (by conference call at 10:02 a.m.)
Ms. Virginia Fry, Governor
Mr. Gabriel Gore, Governor
Mr. Stephen B. Hoven, Governor
Dr. Peter Hofherr, Chair of the Board
Ms. Beverly Miller, Governor
Mr. Kendall Seal, Governor
Mr. Greg Spears, Governor
Ms. Carrie Tergin, Governor

Also Present-
Clifton M. Smart III, President
Drew Bennett, Chancellor of the West Plains Campus
Frank Einhellig, Provost
Dee Siscoe, Vice President for Student Affairs
Matt Morris, Vice President for Administrative Services
Jim Baker, Vice President for Research and Economic Development and International Programs
Ryan DeBoef, Chief of Staff and Assistant to the President for Governmental Relations
Steve Foucart, Chief Financial Officer
Suzanne Shaw, Vice President for Marketing & Communications
Brent Dunn, Vice President for University Advancement
Donna Christian, Director of Internal Audit and Compliance
Rachael Dockery, General Counsel
Wes Pratt, Chief Diversity Officer
Kyle Moats, Director of Athletics
Jeff Morrissey, Chief Information Officer
Gloria Galanes, Dean of the College of Arts and Letters
Kristan Gochenauer, Secretary of the Board

2. **Presiding –** The presiding officer for the meeting was Dr. Peter Hofherr, Chair of the Board of Governors. He called the meeting to order at 9:03 a.m. at the Shealy Farm Conference Center, 5607 S. 222nd Rd., Fair Grove, Missouri. President Clif Smart then gave a brief overview of the agenda.

3. **Approval of Minutes –** Dr. Hofherr mentioned that the first item of business was the approval of the minutes for the open and closed meetings of June 10, 2016. Mr. Steve Hoven so moved, receiving a second from Ms. Carrie Tergin.

Motion passed 9-0.

4. **Consent Agenda –** Dr. Hofherr noted that the next item of business on the agenda was the approval of the Consent Agenda for this meeting. The items included in the Consent Agenda are:

President
Approval of athletic employment contract for Brice Cox as Associate Strength and Conditioning Coach for Men's Basketball and Men's and Women's Golf. (Human Resources No. 1531-16).

West Plains Campus
Approval of Activity Report dated July 28, 2016 (West Plains Campus Activity Report No. 117-16).

Approval of actions concerning West Plains Campus academic employees (West Plains Campus Personnel No. 396-16).

Approval of actions concerning West Plains Campus non-academic employees (West Plains Campus Personnel No. 397-16).

Springfield Campus Purchases/Contracts
Approval of Procurement Activity Report for the period May 25, 2016 through July 13, 2016 (Purchasing Activity Report No. 442-16).

Facilities and Equipment
Approval of the May 2016 Activity Report (Activity Report No. 282-16).

Approval of the June 2016 Activity Report (Activity Report No. 283-16).

Approval of second addendum to the lease agreement with Ozarks Technical Community College for general classroom and support space at Lebanon, Missouri (Agreement No. 376-16).

Approval of the lease agreement for general classroom and support space with Illinois Place, LLC, Joplin, Missouri (Agreement No. 377-16).

Approval of amendment #7 to the lease agreement with Mercy Health Springfield Communities, formerly St. Johns Health Systems Inc. at Jordan Valley Innovation Center (Agreement No. 378-16).

Approval of amendment #2 to the lease agreement with ESM Technologies Inc. at the Jordan Valley Innovation Center (JVIC) (Agreement No. 379-16).

Human Resources Items
Approval of actions concerning academic employees (Human Resources No. 1532-16).

Approval of actions concerning non-academic employees (Human Resources No. 1533-16).

Ms. Virginia Fry moved to approve the Consent Agenda, receiving a second from Ms. Tergin.

Motion passed 9-0.

5. **Marketing and Communications:**

   a. Ms. Suzanne Shaw, Vice President for Marketing and Communications, gave a presentation on the University's branding providing an overview of recruiting initiatives, student perception, and data review. Ms. Shaw walked the board through how the overall goals of the brand refresh are relevant to reaching a wide range of students locally, nationally, and internationally. These goals include a high touch environment, conversion of the University's website to 100% mobile, and having an "action oriented" tagline. This led to a discussion on tracking trends and the use of surveys to include Beginning College Survey of Student Engagement (BCSSE) and the National Survey of Student Engagement (NSSE).

6. **Implementing the Long-Range Plan:**

   a. **Focus Areas and Measurable Goals for the 2016-2017 Long-Range Plan –** President Smart then started the discussion on how the University will implement the long-range plan. (At this time, Mr. Tyree Davis joined the meeting by conference call.) President Smart noted that the emphasis for the last five years has been on compensation, facilities improvement, improving the student experience, enrollment growth, government funding, and affordability. These areas are still important and are included in the new long-range plan, but the primary focus has shifted to student success/completion. The University is aligning with what is happening nationally with the Complete College America agenda. Complete College America is a bipartisan group of government education leaders who have created an agenda that has identified several completion strategies with back up data to support. These include encouraging students to take 30 credit hours a year so they graduate in four years, eliminating developmental math and English courses and replacing them with co-requisite courses, creating alternative math choices for students beyond college algebra, and creating guided/structured pathways for students. The Coordinating Board for Higher Education (CBHE) has a Governing Board Forum scheduled next week with a major focus on completion as well as diversity and security. The focus on completion is important because this is an area that data shows we can do better. As part of the student success, our other main focus is diversity. Diversity is connected to our retention agenda. Our first-generation, Pell-eligible and underrepresented students, particularly our African-American students, are not being retained and are not graduating at the same levels as students who do not fit into these categories. Focus needs to be on inclusion and success for our first-generation and underrepresented students. Our University has the opportunity to uniquely position itself through aligning with the Complete College America agenda. Strategic options include implementing a banded tuition policy and co-curricular course offerings. President Smart then discussed the measurable goals. Over the next five years, the University would like to raise the number of graduates by 10%, raise the freshman to sophomore retention rate to 80%, improve the undergraduate graduation rate for Pell-eligible, first-generation and underrepresented students, and have 17% of faculty and staff be international or members of historically underrepresented populations. President Smart stated that we would continue to review our goals and follow up with a discussion at the October Board meeting.

b. Action Plan for 2016-2017 – President Smart stated that the action plan is to continue to grow enrollment as the University has been doing for the last five years. The focus is to increase the number of graduates by maintaining affordability, adding programs that are in high demand, and increasing the offering of classes in various delivery methods and locations. The University needs to be able to attract and retain diverse faculty, staff, and students. This includes professional development, transparency and accountability. The Board did note they want to insure a continued focus on academic rigor as part of the completion agenda. (Mr. Davis left the conference call at this time.) Dr. Drew Bennett, West Plains Chancellor, was asked to speak about the West Plains campus. He noted that they are currently going through the same process and have had West Plains representation at all meetings in relation to the long-range plan and the action goals. Dr. Bennett did note that there is a difference in student population between the Springfield and West Plains campuses. At West Plains, there is no minimum ACT, over half of the students are Pell-eligible, and 85% are considered at-risk. The focus is on students getting their associate degrees versus certificates. The Shoe Loft housing and construction of the Hass-Darr Hall are both key to increased enrollment and retention. The diversity goal is to recruit diverse students, staff, and faculty. President Smart stated that there is more work to be done on the metrics for both campuses. Further input will be gathered and evaluated.

c. Role of Board Committees in Monitoring Progress (Shared Governance) – President Smart stated that the role of the Board Committees is to monitor overall progress and give input on "how we are doing".

d. Alignment with Programming and Budgeting – President Smart briefly discussed alignment with programming and budgeting. This will be a focus for future meetings.

e. One Page Summary – President Smart discussed potentially creating a one-page summary of the long-range plan based on summary received at the spring AGB conference. He will continue to look into this.

7. Board of Governors' Procedural Matters:

a. Adoption of 2017 Meeting Schedule of Missouri State University Board of Governors – President Smart presented a resolution (Administration No. 45-16) approving the 2017 calendar-year meeting schedule. The schedule includes a March 23/24 retreat in Kansas City to include diversity training; a June meeting in West Plains with a possible Mountain Grove tour the day before; and the remaining meetings of the year in Springfield. Mr. Hoven moved to approve the 2017 meeting schedule, receiving the second of Ms. Beverly Miller.

Motion passed 9-0.

b. **Board Meeting Issues –** Ms. Tergin led this discussion. From information received at the spring AGB Conference, Ms. Tergin noted that the Missouri State University Board is smaller than others. Ms. Tergin asked others what they thought could be done better. It was asked why regular Board meetings and Executive Committee meetings are sometimes close together. President Smart stated that Executive Committee meetings are scheduled at the same time each month to allow for members to plan ahead. It was suggested that holding or cancelling the Executive Committee meetings could be left up to the Board chair. Other items of discussion included more board interaction and working more closely with the student governor. Overall, Ms. Tergin found that the Missouri State University Board runs very efficiently.

c. **Future Discussion Topics at Board Meetings (China Programs, Scholarship Strategies, Deferred Maintenance, West Plains) –** President Smart shared that the October Board meeting will include security, assessment, instructional technology and an update on the long-range plan. Other suggestions for future discussion topics included outreach programs, increased Board involvement in admission and scholarship discussions, Norton grape research, and additional media exposure as part of our public affairs mission. President Smart noted that as part of the public affairs mission the Public Affairs Hall of Fame has become a high profile event for the University.

d. **Logistics of Board Diversity Training –** Mr. Wes Pratt, Chief Diversity Officer, said with regard to training, it is important to start from the bottom up. He noted a number of items that are important to understanding diversity and its complexities. Upon further discussion, it was decided that the Board would have an in-depth diversity training at the March 23–24, 2017 retreat.

e. **Orientation/Mentoring of New Board Members –** A mentor/mentee program for new board members was recommended.

f. **Professional Training for Secretary of the Board** – The Secretary of the Board is attending the upcoming CBHE Governing Board Forum and will attend the spring 2017 AGB Conference.

g. **Discussion of the 2017 Board Officers –** Dr. Hofherr stated that the Board needed to discuss a possible slate of officers for the 2017 calendar year. Dr. Hofherr proposed Mr. Joe Carmichael as Chair and Ms. Virginia Fry as Vice-Chair, which was accepted by other members of the Board. The election of officers will be held at the October 14, 2016 Board meeting.

8. **Facilities and Equipment:**

a. **Approval of Bids and Award of a Contract for the Renovation of Ellis Hall –** Mr. Matt Morris, Vice President for Administrative Services, presented a contract (Bids & Quotations No. 1531-16) for the approval of the low bid of Carson-Mitchell, Inc. in the amount of $12,716,100 base bid plus alternates 2 and 3 for the renovation of Ellis Hall. Total budget for this project is $14,328,230. Mr. Hoven made a motion to approve, receiving a second from Ms. Fry.

Motion passed 9-0.

9. New Business:

a. FY2016 Office of Research Year-End Activity Report – Dr. Jim Baker, Vice President for Research & Economic Development & International Programs, presented the June 30, 2016 year-end activity report for the Office of Research. Dr. Baker reported that 362 total proposals were submitted with $24,791,190 funds awarded; a 30% increase from FY2015. It was noted that 62% of the funding awarded came from competitive federal grants and 11% were international. Dr. Baker also mentioned the importance of the proactivity and advocacy of our Washington DC consultant, Tom Downs. He stated that Mr. Downs lined up a number of agencies and sources of funding revenue this past year, which led to $2.9 million of the funds awarded.

b. FY2016 Missouri State University Foundation Year-End Report – Mr. Brent Dunn, Vice President for University Advancement, presented the June 30, 2016 year-end report of the Missouri State University Foundation. The total gifts received in FY2016 totaled $18,010,206. The number of individual gifts received was 49,769. He reported that these numbers do not include planned giving amounts of approximately $40 million at this time. At year-end, the Foundation endowment is approximately $69 million.

c. Approval of FY2018 Operating Appropriations Request and Decision Items – President Clif Smart next presented a resolution (Finance No. 1056-16) for the approval of the Fiscal Year 2018 Operating Appropriations Request and Decision Items totaling $99,824,018. This amount is made up of: a) funding for core operations totaling $92,649,516 (Operating Appropriations Base of $91,649,516 and the Health Initiatives/Occupational Therapy Base of $1,000,000); b) new funding decision items totaling $6,332,950 (performance funding for core operating support (5%) - $4,582,476; new STEM initiatives (1%) - $916,495; equity funding for Missouri State University – West Plains - $833,979; and Mental Health Initiatives - TBD); c) Debt Offset Tax Authority - $300,000; and d) Missouri Returning Heroes Act - $541,552. Moved and seconded, respectively, by Ms. Tergin and Mr. Gabriel Gore.

Motion passed 9-0.

d. Approval of Amendments to Employee Handbook for Administrative, Professional and Support Staff Employees and Related Policies – Mr. Morris presented a resolution (Policies & Procedures No. 136-16) for the approval of amendments to the Employee Handbook for administrative, professional and support staff employees and related policies. Mr. Kendall Seal moved to approve the resolution, receiving a second from Ms. Fry.

Motion passed 9-0.

10. Old Business:

a. **Risk Management:**

1) **Security Follow-Up** – President Smart noted that a security and information technology update will be provided at the October board meeting. A security study will be conducted on the West Plains Campus in August and will also be reported on at the October meeting.

2) **Risk Analysis in Exceptional Circumstances** – In the discussion on risk analysis, it was suggested that an audit committee be created to monitor potential unforeseen risks. President Smart said that the University could have an audit committee that reports to the financial committee. He will report back to the Board on structural options for such a committee.

11. Closed Meeting – It was determined that the Board of Governors needed to meet in a closed session to consider items of business provided in the Revised Statutes of Missouri. Dr. Hofherr asked if a resolution authorizing a closed meeting of the Board was prepared. Thereupon, the following resolution was presented for consideration:

BE IT RESOLVED by the Board of Governors for Missouri State University that a closed meeting, with closed records and closed vote, be held during a recess of this July 28, 2016 meeting of the Board of Governors to consider items of business pursuant to:

a. R.S.Mo. 610.021 (1). "Legal actions, causes of actions, or litigation involving a public governmental body…"

b. R.S.Mo. 610.021(13). "Individually identifiable personnel records, performance ratings or records pertaining to employees or applicants for employment…"

Mr. Hoven moved the approval of the resolution and Ms. Fry seconded the motion.

A roll call vote on the motion was as follows: those voting in favor – Governors Carmichael, Fry, Gore, Hofherr, Hoven, Miller, Seal, Spears, and Tergin; those voting against – none.

Dr. Hofherr declared the resolution passed unanimously. The open meeting was recessed at 3:05 p.m. to go into closed session.

The open meeting was reconvened at 4:32 p.m.

12. Date of Next Meeting – The date of the next regularly scheduled meeting was set for Friday, October 14, 2016, at 1:00 p.m. on the Springfield Campus.

13. Adjournment – Dr. Hofherr adjourned the meeting at 4:34 p.m. on the motion of Mr. Hoven, the second of Mr. Greg Spears, and the unanimous vote of the Board.

Kristen Jochenauer

Kristan Gochenauer
Secretary

III.A.1.

RECOMMENDED ACTION – Approval of Revision to G1.03 Officers of the University Policy.

The following resolution was moved by ______________________ and seconded by ___________________________ :

WHEREAS, G1.03 Officers of the University is the governing policy delineating certain of the University's officers, as well as their respective job duties and areas of responsibility;

WHEREAS, due to restructuring and reorganizing of certain University departments, as well as certain personnel transitions, G1.03 Officers of the University requires certain technical revisions to ensure accuracy; and

WHEREAS, Administration recommends approval of the proposed technical revisions in order to ensure the accuracy and clarity of G12.01 Information Assurance Policy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors for Missouri State University that G1.03 Officers of the University be revised as reflected in the attached document, and that any and all other policies found to be affected by this same language be revised.

VOTE: AYE________

NAY________

COMMENTS:

See attached Governing Policy – G1.03 Officer of the University Policy.

G1.03 Officers of the University

The administrative organization of Missouri State University shall consist of the following offices and organizations:

President

The President is the chief executive officer of the University, responsible to the Board of Governors for the administration of all policies adopted by the Board and for the execution of all acts of the Board.

Chief of Staff/Assistant to the President for Government Relations

The Chief of Staff/Assistant to the President for Government Relations assists the President in management and operations of the President's office and serves as the director of Missouri Governmental Relations.

General Counsel

The General Counsel provides legal advice and consultation to the Board of Governors, University President, the Administration and faculty and represents the University system before University system hearing bodies as well as administrative and judicial bodies of the United States, the State of Missouri, Greene County, and Springfield. The General Counsel reviews and recommends institutional policies and procedures, reviews and prepares contracts and other legal documents, and provides legal opinions to University committees and councils as directed by the Board of Governors or the University President.

~~**Legal Counsel**~~

~~The Legal Counsel serves as the assistant to the University's General Counsel for the University by providing legal advice or consultation to the Board of Governors, the University President, the administration, and faculty through administrative channels and reviewing and recommending institutional policies, procedures, guidelines and other documents as needed, with special emphasis on student affairs issues.~~

Director of Athletics

The Director of Athletics is responsible for administering the University's intercollegiate athletics program, including athletics communications.

Director of Internal Audit and Compliance

The Director of Internal Audit and Compliance shall be appointed by the Board and serve at the pleasure of the Board and is responsible to the Board of Governors for administering the internal audit activity of the University by directing audits of academic and administrative departments and activities and by developing a comprehensive, practical program of audit coverage for the University. The Director of Internal Audit and Compliance shall report not less than twice annually to the full Board and regularly to the Finance and Facilities Committee. The Director of Internal Audit and Compliance also oversees operational risk management, coordinates compliance efforts throughout the University, and investigates compliance lapses and allegations of wrongdoing.

Chancellor of the West Plains Campus

The Chancellor of the West Plains campus is responsible for the overall administration of the West Plains Campus and Shannon Hall in Mountain Grove, including the academic programs, faculty and staff personnel matters, financial affairs, student life, athletics, physical plant, and liaison to the various publics of the campus.

Provost/Chancellor of the Research Campus at Mountain Grove

The Provost is the senior academic officer of the University. Responsibilities include the overall direction, development, and administration of academic affairs, and the Research Campus at Mountain Grove. Academic Affairs includes all academic and scholarly programs of the University, including the six academic colleges, the Graduate College, the Honors College, Library Services, William H. Darr School of Agriculture, and Academic Outreach.

Deputy Provost and Associate Provosts

The Deputy Provost and Associate Provosts serve as ~~deputies~~ assistants to the Provost in all functions, with special responsibility for faculty, undergraduate programs and studies, student success and public affairs, and academic outreach.

Associate Provost and Dean of the Graduate College

The Associate Provost and Dean of the Graduate College is part of the leadership team for academic affairs. Responsibilities are to oversee the administration of the Graduate College, including budgets, graduate recruitment, student admissions, and graduate assistantships. This officer works to ensure quality education programs, promotes student and faculty research, and is a primary liaison in communicating and developing collaboration across graduate programs, the other colleges, and the School of Agriculture.

Director of the William H. Darr School of Agriculture

The Director of the Darr School of Agriculture is responsible for managing the academic units, faculty, and students of the School. These responsibilities include organizing and directing the effective operations of facilities beyond the immediate Springfield campus that include the William H. Darr Agricultural Center Expansion (90 acres), the State Fruit Experiment Station at Mountain Grove (190 acres), the Journagan Ranch (3300 acres), Shealy Farm (250 acres), Bakers Acres (75 acres), the Woodlands (161 acres), and other such operational units that are assigned to this School. Responsibilities include budgeting and budget control for these facilities and the academic operations that include extensive community outreach. The Director of the Darr School of Agriculture provides the leadership for faculty and staff employment and development, student recruitment, retention, and advisement; and research direction for the faculty and the Centers of this School.

College Deans

Each of the College Deans is responsible for the administration of one of the six discipline-based colleges. Responsibilities include faculty recruitment and development, faculty evaluation, program development, program review, student advisement, collegiate budgeting and budget control, class schedule planning, fundraising and advancement, and general supervision of the scholarship, research, creative activity, instructional and service activities of the college.

Dean of Library Services

The Dean of Library Services is responsible for administering library facilities, resources, and services within the University. The Dean also serves as Head of the Department of Library Science.

~~Director of Institutional Research~~

~~The Director of Institutional Research provides information that supports institutional planning, policy formulation, and decision-making.~~

~~Department Heads and Directors of Schools within a College~~

~~Each Department Head is responsible for administering one of the academic departments of the University. Responsibilities include faculty recruitment and development, faculty evaluation, program development, program review, student advisement, departmental budgeting and budget control, class schedule~~

~~planning, fundraising and advancement, and general supervision of the scholarship, research, and creative activity of the department. The Director of a School within a College is expected to fulfill the same role as a Department Head.~~

Vice President for Administrative ~~and Information~~ Services

The Vice President for Administrative ~~and Information~~ Services ensures prompt and effective delivery of essential services to support the University's mission of producing educated persons by developing goals and objectives, establishing priorities, allocating resources, reviewing and approving unit plans, and designing systems of effective control to guide work toward expected outcomes. The Vice President for Administrative ~~and Information~~ Services has administrative responsibility for Facilities Management, Planning, Design and Construction, Safety and Transportation, ~~Computer Services,~~ Environmental Management, University Staff Ambassadors, and Human Resources.

~~Associate Vice President for Administrative and Information Services~~

~~The Associate Vice President for Administrative and Information Services assists the Vice President for Administrative and Information Services by providing leadership in administrative and information services to support the development of educated persons and extends the Vice President's range of communication, coordination, and supervision. The Associate Vice President interprets/provides leadership and guidance and integrates the collective efforts of Environmental Management, Facilities Management, Planning, Design and Construction, Postal Services, Printing Services, and the University Facilities Analyst. The Associate Vice President assures good stewardship of University resources, performs other duties as the Vice President may direct, and serves in the role of the Vice President in his/her absence.~~

~~University Architect and Director of Planning, Design and Construction~~

~~The University Architect and Director of Planning, Design and Construction is responsible for development of all construction projects undertaken by the University and develops long-range and detailed plans to meet the academic and support needs of the University.~~

~~Director of Facilities Management~~

~~The Director of Facilities Management is the chief administrator of the Department of Facilities Management, which includes Facilities Maintenance, the Work Management Center, Grounds, and Custodial Services departments and is responsible for management of the University's buildings, facilities, and grounds.~~

~~**University Facilities Analyst**~~

~~The University Facilities Analyst provides comprehensive facilities planning assistance to all units of the University, ensuring maximum utilization of physical space resources, and serves as the University's facilities database administrator.~~

~~**Director of Safety and Transportation**~~

~~The Director of Safety and Transportation coordinates efficient transportation services and the maintenance of a safe and secure campus.~~

Chief Information Officer~~/Director of Computer Services~~

The Chief Information Officer serves as the senior executive officer responsible for providing leadership and management to the units of the Information Services division and~~/Director of Computer Services~~ is responsible for system-wide planning, management, security, and coordination of the ~~computing and telecommunications~~technology resources of the Missouri State System~~, and provides automation support for academic and administrative computing needs~~.

~~**Director of Environmental Management**~~

~~The Director of Environmental Management coordinates the acquisition, handling, storage, and disposal of hazardous chemical materials, proper handling of select agents, assists the Radiation Safety Officer (RSO) with radiation safety for all Missouri State University campuses, and works collaboratively with administration, faculty, staff and students to assist in developing, coordinating, and promoting recycling in academic buildings on the Springfield campus to reduce the University's impact on the environment.~~

~~**Director of Human Resources**~~

~~The Director of Human Resources provides leadership and direction for recruitment and employment services, benefits management and counseling, salary administration and job evaluation, affirmative action issues, training and development, records management, labor and employee relations, and human resource information systems for the University.~~

Vice President for Student Affairs

The Vice President for Student Affairs is the chief student-personnel officer of the University and advises the President on all matters pertaining to non-academic student life. The Vice President serves as the senior executive officer responsible for providing leadership and general management ~~of~~ to 25 units in the division, including without limitation: Enrollment Management, Student Life Activities~~ and Assistant Vice President~~, Multicultural Programs and Services, Dean of Students Office, ~~Student Academic Support~~Residence Life, Housing and Dining, Student Health and Wellness, Student Engagement, Recreation Services, and Bookstore Auxiliary Services.

~~**Assistant Vice President for Student Life and Director of Plaster Student Union**~~

~~The Assistant Vice President for Student Life and Director of Plaster Student Union provides vision and strategic direction to departments and programs within the Student Life area of the Student Affairs division: Plaster Student Union (including PSU food, retail operations, and administration, Student Engagement, and Event and Meeting Services); Residence Life, Housing and Dining Services; and Campus Recreation and promotes collaborative and joint programming among assigned departments in support of the overall mission and goals of the division and University. The Assistant Vice President for Student Life and Director of Plaster Student Union coordinates and implements divisional initiatives such as staff development, new student convocation, assessment, strategic planning, and other duties as assigned by the Vice President for Student Affairs.~~

~~**Dean of Students**~~

~~The Dean of Students is responsible for the administration of the Office of Student Conduct and of the *Code of Student Rights and Responsibilities*, and the Parking Appeals Administrator. The Dean of Students is responsible for Campus Judicial Affairs. Under the direction of the Vice President for Student Affairs, the Dean of Students shares responsibility for the development, implementation, and administration of policies and procedures affecting students.~~

~~**Associate Vice President for Enrollment Management and Services**~~

~~The Associate Vice President for Enrollment Management is responsible for the development and implementation of a comprehensive enrollment management plan for both prospective and current students, the delivery of financial aid services, the Registrar's Office research support, and oversees the Directors of Admissions, Student Financial Aid, and Registrar along with other personnel supporting services to students seeking to enroll at the University.~~

~~**Director, Health and Wellness Services**~~

~~The Director of Health and Wellness Services exercises full management responsibility for the operation of Taylor Health and Wellness Center and other University health and wellness programs, provides administrative and management support for other University units and clinics, such as the University's Physical Therapy Clinic, and serves as the University's HIPAA privacy officer. The Director's responsibilities include planning, organizing,~~

~~staffing, budgeting, monitoring, and assessing outcomes and providing strong leadership for the staff of Taylor Health and Wellness Center.~~

~~Vice President for Diversity and Inclusion~~Chief Diversity Officer/Assistant to the President

The ~~Vice President for Diversity and Inclusion~~Chief Diversity Officer/Assistant to the President is responsible for coordinating executive efforts to establish "diversity and inclusive excellence" as core value throughout all aspects of the University community, to support the University's commitment to equal opportunity and affirmative action, and to work with units at all levels of the institution to promote consistency of diversity processes and procedures to positively impact organizational effectiveness, employee ~~and student~~ development, and community relations.

~~Director of Institutional Equity and Compliance~~

~~The Director of Institutional Equity and Compliance is responsible for monitoring MSU's compliance with federal, state and institutional policy guidelines that promote a non-discriminatory and harassment-free environment. Direct oversight is provided for investigating complaints of discrimination or harassment; making policy recommendations; advising units about hiring policies and processes; offering mandated training with the University community; ensuring educational and/or workplace support services for persons with disabilities; and monitoring departmental compliance with the University's affirmative action initiatives.~~

~~Assistant Vice President for Multicultural Services~~

~~The primary duty of the Assistant Vice President for Multicultural Services is to provide leadership and support for the establishment and administration of multicultural student recruiting initiatives and the development and administration of departments and programs that serve the needs of multicultural and diverse student populations. Responsibilities include direct supervision of Multicultural Services, TRIO programs, and Retention Services.~~

Vice President for Marketing and Communications

The Vice President for Marketing and Communications has responsibility for overall communications, research-based messaging, marketing, and branding activity for the University. The Vice President oversees the areas of University Communications, Publications, Photographic Services, and Web and New Media~~, and Athletics Communications~~. In addition to leading the University's central team of marketing and communications professionals, the Vice President provides strategic direction and coordinates marketing and communications produced by other academic and administrative units.

Vice President for University Advancement

The Vice President for University Advancement is the chief advancement officer for the University and advises the President on all matters pertaining to the management and operation of university development, alumni relations, as well as community and donor relations. ~~The Vice President for University Advancement also serves as the Executive Director for the Missouri State University Foundation, a private nonprofit organization which raises funds to benefit the University.~~ The Vice President has responsibility for the following administrative units and functions: Development and Alumni Relations and the Kenneth E. Meyer Alumni Center. The Vice President for University Advancement also serves as the Executive Director for the Missouri State University Foundation, a private nonprofit organization which raises funds to benefit the University.

~~**Executive Director of Development**~~

~~The Executive Director of Development is responsible for the creation of plans, implementation of strategies, and supervision of fund-raising programs of the University. The Executive Director of Development supervises staff in constituent fundraising positions, donor relations, annual funds, major and planned gifts, and prospect research.~~

~~**Executive Director of Alumni Relations**~~

The Executive Director of Alumni Relations is responsible for developing and implementing a comprehensive program of activities designed to inform alumni and keep them involved with the University, serves as chairperson for the Homecoming Committee, plans class reunions and implements special events to recognize outstanding alumni, coordinates the alumni chapter network, and serves as advisor to R.E.A.L. Bears (Student Alumni Group) and as the Class Notes Editor for the alumni magazine.

~~**Executive Director, Athletic and Entertainment Facilities**~~

~~The primary duty of the Executive Director, Athletic and Entertainment Facilities is management of Juanita K. Hammons Hall for the Performing Arts (HHPA) and JQH Arena (JQHA); however, the Executive Director also has administrative oversight responsibilities for Hammons Student Center (HSC) and Robert W. Plaster Stadium (RWPS); Allison North Field; Allison South Field; and Allison Volleyball courts.~~

Chief Financial Officer

The Chief Financial Officer is the senior executive officer responsible for financial services, which consist of accounting, investing, budgeting, payroll, accounts receivable, accounts payable, credit management, budget control, fiscal planning, financial statement preparation, student loan collection, procurement, and the Bursar's Office. The Chief Financial Officer exercises a major responsibility for the accounting and investing of the Missouri State University Foundation and the Missouri State University Development Corporation and serves as the Treasurer of the Board of Governors and the Missouri State University Foundation.

~~**Bursar**~~

~~The Bursar is responsible for the collection of all moneys received by the University and provides a check cashing service for currently enrolled students, faculty, and staff.~~

~~**Controller**~~

~~The Controller is responsible for the daily accounting functions of the University, which includes accounts payable, financial aid disbursements, general ledger updating, Bursar's Office, cash management programs, investments, auditing, coordination of the collection of student loans and other accounts, and the Perkins Loan Program. The Controller assists in compiling the annual financial report and assesses the effectiveness of computer support systems to ensure that proper accounting standards and principles and procedures are followed during the daily updating of financial records and to facilitate the reporting process.~~

~~**Director of Procurement Services**~~

~~The Director of Procurement Services is the University's agent for acquiring all materials, services, supplies, equipment, and real property; supervises the University's insurance and risk management programs; and provides leadership and direction for central receiving, warehousing, property control, and vending and concessions operations.~~

Vice President for Research, Economic Development, and International Programs

The Vice President for Research, Economic Development, and International Programs is responsible for the following administrative units and functions: General Manager KSMU and Ozarks Public Television, International Programs, Office of China Programs, the Jordan Valley Innovation Center, the Robert W.

Plaster Center for Free Enterprise and Business Development, and the Office of Research Administration. The Vice President for Research, Economic Development, and International Program advises the President on all matters pertaining to the operation and management of University research, economic development activities, and international programs. The Vice President for Research, Economic Development, and International programs is responsible for all university-wide externally-generated grants and contracts and provides the administrative leadership to the University community in supporting the University's mission for enhancement of research and economic development through technology transfer, intellectual property, regulatory compliance, and federal relations.

~~**Associate Vice President for Economic Development and Director of JVIC**~~

~~The Associate Vice President for Economic Development and Director of JVIC is responsible for coordinating the resources of the federal, state, and local governments with the resources of Missouri State University to promote business and industrial growth by coupling entrepreneurship with research and innovation. Units reporting to the Associate Vice President for Economic Development and Director of JVIC include the Jordan Valley Innovation Center, the e-Factory, the Small Business and Technology Development Center and the Management Development Institute. The Associate Vice President for Economic Development and Director of JVIC also serves as the CEO of Springfield Innovation, Inc.~~

~~**General Manager KSMU and Ozarks Public Television**~~

~~The General Manager KSMU and Ozarks Public Television is responsible for strategic planning and visioning for the Missouri State University Public Broadcast Service, establishing operational and budgetary guidelines for the University's radio and television stations, ensuring the stations' support for the University's educational mission, the statewide mission in Public Affairs, and regional themes.~~

~~**Associate Vice President, International Programs**~~

~~The Associate Vice President, International Programs is responsible for leadership and oversight of all international programs, including International Services (IS), Study Away programs, the English Language Institute (ELI), the Foreign Language Institute, and The International Leadership and Development Center. The Associate Vice President, International Programs represents international programs (ELI, IS, and Study Away) in an administrative capacity, oversees budgets for each program, and serves as liaison to the greater local and campus communities. The Associate Vice President, International Programs is responsible for international student recruitment for the University and~~

~~developing associated advertising and promotion strategies. The Associate Vice President, International Programs directs the activities of the China Campus, including implementation of approved administrative policies and procedures and coordination of system-wide support for faculty and students.~~

~~**Director of Research Administration**~~

~~The primary duty of the Director of Research Administration is to ensure that University-based research, education and service activities are planned and conducted in accordance with federal and state regulations in the areas of human subjects' protection, care and use of animals, biosafety, radiation safety, and export control. The Director of Research Administration assures that University policies and procedures are consistent with applicable regulations and coordinates committees involved in overseeing activities related to these compliance areas.~~

~~**Information Security Officer**~~

~~The Information Security Officer (ISO) ensures the confidentiality, integrity, and availability of University electronic information by communicating risk to senior administration, creating and maintaining enforceable policies and supporting processes, and ensuring compliance with regulatory requirements.~~

Administrative Council

The Administrative Council is chaired by the President. The Council includes the Provost, the Vice Presidents, the Chancellor of the West Plains campus, the Chief of Staff and Assistant to the President, the Chief Financial Officer, the Director of Internal Audit and Compliance, the Secretary to the Board of Governors, one college Dean, the Director of Athletics, the Chief Diversity Officer/Assistant to the President, the Chief Information Officer, ~~Executive Director, Athletics and Entertainment Facilities,~~ and the General Counsel. When appropriate to the agenda for a particular meeting, others may be invited as guests. The Administrative Council discusses items of University-wide interest.

Line of Authority

Responsible Administrator and Office: General Counsel, Office of General Counsel

Effective Date

Approved by Board of Governors on ~~December 12, 2014~~October 14, 2016

III.A.2.

RECOMMENDED ACTION – Approval of Athletics Employment Agreement – Matthew D. Bolger as Operations Assistant for Women's Basketball.

The following resolution was moved by ________________________ and seconded by ______________________.

WHEREAS, the University desires to employ Matthew D. Bolger as Missouri State University's Operations Assistant, for Women's Basketball, and Mr. Bolger desires to accept such employment as set forth in the Athletics Employment Agreement attached hereto as Exhibit A; and

WHEREAS, Matthew D. Bolger has read and agreed to the Athletics Employment Agreement Terms and Conditions – Assistant Coach (2/28/2013), which document is attached hereto as Exhibit B.

NOW, THEREFORE, BE IT RESOLVED that the Board of Governors of Missouri State University hereby approves the attached Employment Agreement for Matthew D. Bolger and authorizes the President of the University to execute the Agreement on behalf of the Board of Governors.

VOTE: AYE __________
NAY __________

COMMENT: Attached are the following:

- Athletics Employment Agreement –Operations Assistant, Women's Basketball for Matthew D. Bolger as Exhibit A; and
- Athletics Employment Agreement Terms and Conditions – Assistant Coach (2/28/2013) as Exhibit B.

The above referenced Agreement expires June 30, 2017.

Missouri State
UNIVERSITY

ATHLETICS EMPLOYMENT AGREEMENT – OPERATIONS ASSISTANT, WOMEN'S BASKETBALL

This Employment Agreement ("Agreement") is by and between the Board of Governors of Missouri State University ("University") and the employee identified below ("Coach").

By executing this Agreement, the University agrees to employ Coach, and Coach agrees to be employed by University, for the position, sport, and term identified below. In exchange for Coach's services, the University will provide Coach with the compensation, achievement payments (if the contingencies are satisfied), and other benefits and incentives identified below.

The parties further agree to be bound by, and that the terms set forth herein are subject to, the Athletics Employment Agreement Terms and Conditions – Operations Assistant, Women's Basketball (5/1/13), which is incorporated herein by this reference.

Name of Coach: Matthew Bolger

Position: Operations Assistant

Sport: Women's Basketball

Term: August 1, 2016 - June 30, 2017

Compensation: $32,760 annually ($15.75 hourly)

Achievement Payments:

$2,500 - Missouri Valley Conference (MVC) Regular Season Championship or $1,400 MVC Conference Co-Championship; and
$2,000 - MVC Conference Tournament Championship; and
$750 - Per game appearance in the Post-Season WNIT; or
$1,500 - At Large Bid to the NCAA Tournament; and
$1,500 – Per win in the NCAA Tournament; and
$2,500 - Win the Sweet 16 NCAA; and
$2,500 – Win the Elite 8; and
$5,000 – Win a Game in the Final Four; and
$5,000 – NCAA Championship Game.

Other Benefits and Incentives:

ASSISTANT COACH

Matthew D. Bolger

Matthew D. Bolger

7/26/2016

Date

BOARD OF GOVERNORS
MISSOURI STATE UNIVERSITY

Clifton M. Smart III
President

Date

Term and Termination. This Agreement will automatically terminate at the end of the term identified in this Agreement ("Term"). If the parties do not execute a new agreement but Coach remains employed by the University at the end of the Term, all terms and conditions of this Agreement will continue to govern the parties' relationship.

The University may terminate this Agreement, with or without advance notice, in its sole discretion, without owing any continuing obligation to pay Coach's salary or perform any other obligations under this Agreement, if:

a. The University's employment of the current head coach of the sport identified in this Agreement ("Sport") ends for any reason; or

b. Coach fails to perform as agreed, Coach otherwise breaches this Agreement, or termination is otherwise appropriate pursuant to the terms of the Employee Handbook; or

c. Appropriations or unencumbered funds adequate to pay the obligations herein created become unavailable for any reason.

Additionally, Coach's employment with the University shall be "at will" such that either party may terminate this Agreement, with or without cause, in its sole discretion, at any time.

Duties. Coach's duties are set forth in the job description (as maintained by the University's Office of Human Resources) associated with the position identified in this Agreement. Such job description is incorporated herein by this reference. Coach will be treated as an exempt employee for purposes of applicable wage and hour laws because Coach's duties primarily involve teaching proper skills development to student-athletes and instructing student-athletes on physical health, team concepts, and safety, and because Coach will have a great deal of independent discretion and judgment as to the manner and method of such teaching and instruction. Coach shall faithfully serve the University; perform the aforementioned duties; at all times devote his or her whole time, attention, and energies to his or her duties to the University; and do and perform all services, act, and things the Director of Athletics, the Associate Director of Athletics, and the head coach for the Sport direct.

Camps and Clinics. *This section applies only if this Agreement states that Coach may participate in camps and/or clinics as an additional benefit and incentive.* If this Agreement so states, Coach may participate in camps and clinics associated with the Sport for Coach's own benefit, provided that such camps and clinics are owned and operated by other University employees. Coach understands and agrees that, though such camps and clinics may occur on University property, the University does not operate such camps and clinics, the University is not responsible for any liabilities or other matters associated with such camps and clinics, and the University will not compensate Coach for participating in such camps and clinics (compensation is the responsibility of the owner/operator of the camp or clinic). Coach's duties for the University do not include service or participation in camps or clinics, but the University hereby authorizes Coach to participate in camps or clinics for Coach's own benefit as an additional benefit and incentive. Unless this Agreement expressly states to the contrary, Coach is not authorized to use the University's name, logo, likeness, or property to operate or conduct his or her own camp or clinic.

Use of Automobile. *This section applies only if this Agreement states that Coach will have use of an automobile as an additional benefit and incentive.* If this Agreement so states, Coach shall be furnished with an automobile, pursuant to a lease agreement with the University, for Coach's business and personal use as long as the University and/or Foundation receives sufficient automobiles (via trade-out with automobile dealers in relation to memberships in The Bears Fund) to fulfill all of the University's commitments to provide automobiles to employees. If insufficient automobiles are available, the University has sole discretion to determine which employees will receive automobiles. The terms of the lease agreement shall control the use, maintenance, and insurance requirements applicable to such automobile; and Coach will be responsible for ensuring compliance with all such requirements. Without limitation to the foregoing, Coach understands and agrees that Coach (and not the University) is individually responsible for maintaining insurance for the automobile.

Employee Handbook and University Policies. Coach's employment shall be subject to and governed by the Employee Handbook for Administrative, Professional, and Support Staff Employees ("Employee Handbook") and all other applicable University policies, practices, and protocols. Coach understands and agrees that policies, practices, protocols, and Employee Handbook provisions may be adopted, revoked, and changed at any time with or without notice. Coach's employment is not subject to the Faculty Handbook, and Coach is not entitled to tenure or any other rights, privileges, or protections afforded to faculty.

Professional and Moral Conduct Requirement. It is understood Coach is being employed by the University, by a member institution of the National Collegiate Athletic Association, for the purpose of administering, conducting and coaching intercollegiate athletics. Coach agrees he or she will diligently conduct himself or herself in such a manner that NCAA regulations and codes of conduct now existing or hereinafter enacted, will be fully complied with, in all particulars, including, but not limited to, the following:

a. Participating student-athletes shall deport themselves with honesty and sportsmanship at all times so that intercollegiate athletics as a whole, the institution, and they as individuals, shall represent the honor and dignity of fair play and the generally-recognized high standards associated with wholesome, competitive sports.

b. Staff members of the University's Athletics Department shall not accept compensation or gratuities of any kind whatsoever, either directly or indirectly, for representing a professional sports organization in the scouting or contacting of athletics talent or the negotiating of a contract. In this regard, any compensational arrangement between a professional sports organization and the University's staff member (e.g., for scouting other professional teams or assisting the professional employer in coaching his or her team) shall be considered *prima facie* evidence of an indirect arrangement to assure the staff member's assistance in evaluating or procuring college talent.

c. Staff members of the University, or others serving on NCAA committees or acting as consultants, shall not, directly or by implication, use the NCAA's name or their affiliation with the NCAA in the endorsement of products or services.

d. Staff members of the University's Athletics Department shall not knowingly participate, directly or indirectly, in the management, coaching, officiating, supervision, promotion or player selection or any all-star contest involving student-athletes which is not certified by the NCAA's Extra Events committee.

e. Staff members of the University's Athletics Department shall not represent, directly or indirectly, a student-athlete in the marketing of athletics ability or reputation to a professional sports team or professional sports organization, and shall not receive compensation or gratuities of any kind, directly or indirectly, for such services.

f. Coach is required to provide a written detailed account annually to the University President for all athletically related income and benefits from sources outside the institution. In addition, the approval of all athletically related income and benefits shall be consistent with the institution's policy related to outside income and benefits applicable to all full-time or part-time employees. Sources of such income shall include, but are not limited to, the following:

- Income from annuities;
- Sports camps;
- Housing benefits (including preferential housing arrangements);
- Country club memberships;
- Complimentary ticket sales;
- Television and radio programs; and
- Endorsement or consultation contracts with athletics shoe, apparel or equipment manufacturers.

g. Coach further agrees that he or she may be suspended for a period of time, without pay, or that his or her employment may be terminated, notwithstanding any other provisions of this agreement, if he or she is found to be involved in deliberate and serious violations of any NCAA regulations.

Miscellaneous. The laws of the State of Missouri shall govern this Agreement. The parties agree that any lawsuit arising from any dispute or alleged breach of this Agreement shall be brought in the Circuit Court of Greene County, Missouri. This Agreement contains all terms and conditions agreed upon by the parties, and all prior agreements between the parties are void. This Agreement may be modified only by a written instrument executed by the parties hereto.

III.B.1.

RECOMMENDED ACTION - Approval of Actions Concerning Academic Employees.

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

BE IT RESOLVED by the Board of Governors for the Missouri State University that the actions indicated for academic employees of the West Plains Campus, as itemized below, are hereby approved.

EMERITUS FACULTY APPOINTMENT:

Name	Position-Department	Effective
Ed McKinney	Emeritus Faculty	8/1/2014

NON-ACADEMIC APPOINTMENT

Name	Position/Department	Salary	Effective
Barbara Dykes	Per Course Faculty Representative	$ 900	9/1/2016 - 5/31/2017

(See Addendum A for Supplemental Payments for the fall 2015 semester)

(See Addendum B for Supplemental Payments for the spring 2016 semester)

(See Addendum C for Supplemental Payments for the summer 2016 session)

(See Addendum D for Supplemental Payments for the fall 2016 semester)

(See Addendum E for Supplemental Payments for the fall 2016 intersession)

(See Addendum F for Per Course Faculty for the fall 2015 semester)

(See Addendum G for Per Course Faculty for the spring 2016 semester)

(See Addendum H for Per Course Faculty for the fall 2016 semester)

VOTE: **AYE** _______________

NAY _______________

ADDENDUM A

Supplemental payments for the fall 2015 semester:

Name	Department	Salary
Cathy Boys	Inst. Honors Component	$ 100
Judy Carr	Inst. Honors Component	100
Kathleen Morrison	Inst. Honors Component	100
Gary Phillips	Inst. Honors Component	100
Frank Priest	Inst. Honors Component	100
Joseph Rugutt	Inst. Honors Component	100
Benjamin Wheeler	Inst. Honors Component	100

ADDENDUM B

Supplemental payments for the spring 2016 semester:

Name	Department	Salary
Craig Albin	Inst. Honors Component	$ 100
Judy Carr	Inst. Honors Component	100
Phil Howerton	Inst. Honors Component	100
Jason McCollom	Inst. Honors Component	100
Kathleen Morrison	Inst. Honors Component	100
Gary Phillips	Inst. Honors Component	100
Joseph Rugutt	Inst. Honors Component	100

ADDENDUM C

Supplemental payments for the summer 2016 session:

Name	Department	Salary
Ana Estrella	BIO	$ 525
Seongchun Kwon	MTH 103 Online Course Dev.	500

ADDENDUM D

Supplemental payments for the fall 2016 semester:

Name	Department	Salary
Leigh Adams	ENG	$1,090
Lu Adams	INS	$1,800
Cathy Boys	AGR/CIS/EGR/EPR/QBA/Div. Chair duties	$7,900
Judy Carr	PSY/SOC/Div. Chair duties	$8,065
Jared Cates	IDS	$1,200
Barbara Caton	ALH	$4,408
Anyta Cavitt	IDS	$3,000
Bruce Cavitt	IDS	$1,000
Christine Combs	EDU	$1,400
Melinda Denton	MTH	$3,393
Ana Estrella	BIO/BMS	$1,972
Alexandra Graham	ENG/IDS	$1,936
James Hart	CIS/TEC	$5,737
Ron Hensley	TEC	$3,600
Mina Higgins	HIT	$3,680
Phil Howerton	ENG	$5,606
Joyce Jennings-Pineda	BMS	$3,998
Kerri Jones	IDS	$1,000
Mary Kellum	IDS	$1,200
Seongchun Kwon	MTH	$3,137
Dennis Lancaster	PHI	$2,100
Kathy Mann	COM	$1,500
Jason McCollom	HST	$3,091
Renee Moore	CFD/Internships	$6,241
Elizabeth Nehring	MTH	$2,873
Michael Orf	HST/PSY	$8,400
Gary Phillips	COM/IDS/THE	$4,433
Alex Pinnon	HNR/IDS/PHI	$4,560
Jacob Poulette	CGP/CIS/IDS	$1,514
Frank Priest	ENG	$4,148
Joseph Rugutt	CHM	$1,910
Dasha Russell	ACC/EPR	$1,528
Scott Schneider	CIS	$2,004
Brenda Smith	CFD	$ 716
Deanna Smith	ECO	$3,600
Tera Smith	CGP/CIS	$2,385
Rajiv Thakur	GRY	$1,525
Angela Totty	IDS	$1,400
Jay Towell	MTH/Div Chair duties	$11,239
Jerry Trick	MTH/IDS Coord. duties	$5,274
Lisa Wade	NUR	$3,898
Laurie Wall	CFD/IDS	$3,000
V. Jane Ward	EDU	$4,438
Ben Wheeler	BIO	$1,644
David White	BUS/EPR/IDS/MGT/ Dist. Learning duties	$8,062
John Mark White	IDS	$3,600
Linda Wulff-Risner	AGR/Internships	$6,267

ADDENDUM E

Supplemental payments for the fall 2016 intersession:

Name	Department	Salary
Lindsay Hill	NUR	$ 600

ADDENDUM F

The following have been appointed as Per Course Faculty for the fall 2015 semester:

Name	Department	Salary
Sharon Bynum	Instr. Honors Component	$ 100

ADDENDUM G

The following have been appointed as Per Course Faculty for the spring 2016 semester:

Name	Department	Salary
Sharon Bynum	Instr. Honors Component	$ 100

ADDENDUM H

The following have been appointed as Per Course Faculty for the fall 2016 semester:

Name	Department	Salary
Kelli Albin	ART	$1,200
Dalena Allen	MTH	1,800
Virginia Allsman	PSY	1,800
Elliott Anderson	REL	3,600
Kathryn Austin	SOC	2,100
Mark Basom	MKR	1,800
Beverly Bishop	MTH	1,800
Teresa Brame	IDS	4,000
Sherryl Brannan	KIN	1,404
Sharon Bynum	HST	5,400
Cleo Fawn Cockrum	IDS	5,400
Kristal Colvin	ALH/NUR	3,600
Cooke, Ruth	REL	1,800
Lillard Davis	GRY	1,500
Mary Ann Davis	GLG/GRY	5,010
Jerry Dunn	PSY	1,800
Bobbi Dykes	CHM	2,010
Dennis Emslie-Drummond	VIN	3,612
Paula England	CFD	3,600
Nathan Ferree	ART/CGP	3,804
Connie Fikter	ALH	5,826
Kathryn Fisher	PLS	6,300
Stephen Fugitt	REL	6,300
Mark Fugitt	REL	3,600
John Giannini	VIN	3,600
Emily Gibson	JRN	1,800
Lesa Hall	CIS	2,004
William Hall	MUS	804
Frank Hamill	VIN	2,100
Phillip Hamilton	TEC	4,200
John Hansen	ENG	2,700
Sherry Harper-McAfee	COM	5,400
William Hass	LAW	2,100
Danny Hobbs	PSY/SOC	3,600
Linda Hobbs	MTH	4,008
Rebecca Holman	SOC	3,600
Melissa Hufstedler	MUS	1,800
Billie Hutchings	SWK	1,800
Craig Jennings	AGR	2,812
Janice Johnson	IDS	1,800
Rachel Johnson	ENG	4,800
Stephen Keeney	HST	1,800
Candace Killian	HST	1,800
Carl Kimmons	CGP/PHY	5,412
Robert Kitt	ART	3,600
Barbara Luna	CIS	4,008
Darrell Mahan	SOC	1,800
Elizabeth Mahan	PSY	1,800

Per Course Faculty cont'd.

Mainprize, Howard	BMS	$3,038
Bonnie Majkut	ENG	5,400
Mary Maupin	ENG	4,800
David Mayers	ENV	5,208
Debra Mayers	BIO	3,444
Angela McCully	CIS	2,004
Scott McWilliams	AGR	3,600
Diane Moore	MTH	1,800
Heather Mulford	CIS	4,008
Michele Nigliazzo	CRM	4,200
Patricia Orchard	EDU	700
Merilark Padgett-Johnson	VIN	4,200
R. A. Pendergrass	PLS	4,200
Bonnie Peterson	CHM	3,204
Shelia Priest	REL	1,800
Sandra Ross	CIS	4,008
Ashley Rowan	ENG	2,500
Laurette Roylance	BIO	3,006
Jason Self	CHM	3,738
Janice Sperry	MUS	1,800
Randy Story	COM	3,600
Kennetha Stringer	ENG	1,800
Krista Tate	HST	1,800
Bethany Teeter	CRM/LWE	5,400
Patricia Thakur	PSY	5,400
Sonie Trotter	COM/PSY	3,600
Susan Trowbridge	SPN	1,800
Holly Tucker	CFD	3,804
Eric Tumminia	ENG	4,800
Alice Vandergriff	ART	5,400
Peggy Walton	COM	1,800
Terri Whitsell	ENG/IDS	4,800
Barbara Williams	ART	1,800
Bridget Williams	IDS	3,500
Julie Williams	IMT	2,100
Nick Xidis	PHY	3,253
Wendy Ziegler	ART	2,010

III.B.2

RECOMMENDED ACTION - Approval of Actions Concerning Non-Academic Employees.

The following resolution was moved by ____ and seconded by ________________________________ :

BE IT RESOLVED by the Board of Governors for the Missouri State University that the actions indicated for non-academic employees of the West Plains Campus, as itemized below, are hereby approved.

APPOINTMENT:

Name	Position-Department	Grade	Salary	Effective
Rhonda L. Cobb	General Buyer WP Drago College Store	13	$29,326 Annually	08/03/2016
Amber N. Carr	Admission Counselor, WP WP Admissions	41	$13.16 Hourly	09/20/2016

RESIGNATION:

Name	Position-Department	Effective
Jordan E.S. Kimbrough	Custodian I WP Physical Plant	09/05/2016
Mary E. Maupin	Writing Specialist WP Grizzly Tutoring Lab	09/30/2016
Dakota Q. Bates	Admission Counselor WP Admissions	09/30/2016

VOTE: **AYE** __________________

NAY __________________

III.C.1.

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 _______

Recommend the attached report summarizing all reportable Office of Procurement Services activity from July 13, 2016 through September 28, 2016 be approved.

ACTIVITY REPORT
MISSOURI STATE UNIVERSITY
OFFICE OF PROCUREMENT SERVICES

FOR APPROVAL

Contract for the purchase of goods and services estimated > $100,000.00 that was competitively bid

Charter Air Transportation Services **$289,344.00**
Intercollegiate Athletics – Basketball **(Estimated)**

In response to required advertising to provide charter air transportation services for seven (7) trips for the men's basketball team and four (4) trips for the women's basketball team, six (6) bids were received. Minimum seating capacity required is 23.

Recommend award to Charter Search for an estimated cost of $289,344. Payment terms will be a 25% deposit when scheduling each flight, 50% due 60 days prior to departure and final payment due 10 days prior to departure. Illinois State University is in the tenth year of a ten year contract with Charter Search and has advised no issues during the contract with Charter Search and have the same payment terms as provided to Missouri State University.

Charter Search is determined to be the lowest bid.

Note: Funding to be from the FY17 operational budget.

Contract amendments that cause the estimated value of a contract to be exceeded by 10% or $25,000, whichever is greater

Music Library Services **$1,950.00**
Ozarks Public Television

The University currently has Contract C5533-2 with American Music Company for Music Library Services, and Ozarks Public Television occasionally uploads promotional spots and videos to Missouri State University's You Tube page. As a result, the existing contract must be amended to add an Internet streaming licensing agreement. However, in so doing, the total contract value will increase by more than 10%.

Service for the Internet streaming will be for the period of September 1, 2016 through August 31, 2017. The actual increase will change the contract amount from $1,450.00 per year to $1,950.00 per year, which is an increase of $500.00 per year. Therefore, Board approval is required, and approval is sought to amend the contract accordingly. This contract is beginning its final year starting September 1, 2016.

Note: Funding to be from the FY17 operational budget.

Single purchase > $100,000.00 from established cooperative contract

Wireless Upgrade for Freudenberger House	**$150,000.00**
Residence Life, Housing and Dining Services	**(Estimated)**

Pursuant to University policy which allows for participation in contract agreements established by other public entities, approval is recommended to utilize Western States Contracting Alliance (WSCA) Contract AR608 through JMA Information Technology to obtain Aruba equipment for a major wireless upgrade for Freudenberger House Residence Hall.

Freudenberger House wireless infrastructure can no longer support wireless demands as more students bring an increasing number of wireless devices to campus. In addition, the facility presents unique challenges as the construction techniques used when built severely block and scatter wireless signals.

This upgrade option utilizes existing cabling infrastructure, eliminating the need to rewire the facility, resulting in hundreds of thousands of dollars in savings. Using existing wiring infrastructure, a new hospitality access point, similar to those found in modern hotels, will be installed in every student room. Initial pilot testing has delivered excellent wireless services and proven to be effective delivering these services despite the building's construction limitations.

Note: Funding to be from the FY17 operational budget.

FOR INFORMATIONAL PURPOSES ONLY

Other purchases at the discretion of the Director of Procurement with approval from the Chief Financial Officer or President, with description of the rationale

Transformer **$14,303.30**
Planning, Design, and Construction

Due to project time sensitivity as determined by University Planning, Design, and Construction, a purchase order was issued to Logic, Incorporated for a Hammond Power Solutions transformer for the new health and wellness center project.

According to the consultant, Ross and Baruzzini Engineers, Hammond Power Solutions is the only manufacturer that offers a product with the requited features that will fit into the available building space, while providing the necessary safety clearances to other equipment. Logic, Incorporated is an authorized distributor for the manufacturer.

Note: Funding to be from the capital project fund.

Single Feasible Source > $25,000 < $100,000

ESRI Software Site License Annual Renewal **$25,000.00**
Computer Services

Pursuant to University policy, which addresses justification for making awards on a single feasible source basis, the University has renewed its campus license for ESRI software. **Subject to need and continued satisfactory performance, the University will continue to exercise available annual renewable options.**

ESRI software is a Geographic Information System (GIS) that the University has been using since 2008 to explore, visualize, and analyze information relative to time, location and change. It also provides capabilities for the visualization and analysis of time-related data by defining temporal events.

A purchase order has been issued to ESRI Incorporated.

Note: Funding to be from ongoing Student Computer Usage Fee (SCUF) budgets.

July 13, 2016 through September 28, 2016

Single Feasible Source > \$25,000 < \$100,000

Software and Support **\$25,000.00**
Intercollegiate Athletics **(Estimated)**

Pursuant to University policy, which addresses justification for making awards on a single feasible source basis, a contract/agreement has been consummated with Sidearm Sports for a fully operational software and support system for the University Athletics Website.

Sidearm Sports is the only known source to provide this software package for the University Athletic Website. The contract period is August 15, 2016 through August 14, 2017. There are four (4) available renewal options, and **subject to continued satisfactory performance, the University will continue to exercise the remaining available annual renewable options.**

Note: Funding to be from ongoing operational budgets.

Single purchase > \$25,000 < \$100,000 from established cooperative contract

Classroom Technology – Strong Hall
Classroom Instructional Technologies
Faculty Center for Teaching and Learning **\$25,154.16**

Pursuant to University policy, which allows for participation in contract agreements established by other public entities, the University is utilizing the Educational and Institutional (E&I) Cooperative contract with SKC Communications Products, LLC to purchase supplies and equipment, including Crestron control systems.

This purchase will be used to upgrade the classroom technology in Strong Hall Rooms 1, 2, 3, and 4. The upgrade is part of the Large Classroom Standardization Project as approved by the IT Council and implemented by the Faculty Center for Teaching and Learning's Classroom Instructional Technologies unit.

A purchase order has been issued to SKC Communication Products, LLC.

Note: Funding to be from the FY17 Student Computer Usage Fee (SCUF) budget.

Single Feasible Source Purchase > $25,000 < $100,000

Grow Racks for Produce **$26,982.05**
Division of Student Affairs

Missouri State Dining Services, in partnership with Students for a Sustainable Future (SSF), has been working towards creating opportunities to grow produce on campus to be utilized in the dining centers and in campus catering to reduce the carbon footprint, and maintain a more sustainable operation.

This project is an integral piece to the University Sustainability Committee plan to provide more local food as a platform of Green initiatives. A room in Kentwood Dining Hall is being outfitted with new growing towers that can be changed out and placed in transport growing systems, and distributed across campus.

Given the confines of light and space available in the dining hall, and the relative difficulties of growing a high volume of produce effectively in the basement atmosphere, the requirements for plant growth will include a system that has a relatively small footprint, a system that grows vertically, a closed circuit system that will prevent water and nutrients from reaching the floor, and a system that has a lighting component that will attach to it to provide the necessary UV rays for the plants to grow.

Missouri State Dining Services currently owns and operates two multi-tower Bright Agrotech ZipGrow Racks. There are other hydroponic systems available, but they are either a horizontal base with a large footprint, do not utilize a close circuit system, or do not have a UV light option available. If another system was used, the costs would either be significantly higher, or a larger room would be needed other than the one currently available.

Bright Agrotech is the leader of high density, practical, and productive vertical farming equipment. In addition to educating and supporting farmers of all sizes, they also design, build, and install patented, professional ZipGrow vertical farming equipment around the world. Utilizing a volumetric approach to greenhouse and indoor farming, Bright Agrotech enables farmers to grow more, reduce costs, and ultimately build stronger businesses.

Since Bright Agrotech holds multiple patents for their products there is no other supplier that can provide the like-for-like applications needed to accomplish the goal of delivering the safest and freshest produce available to its consumer, the University. A purchase order has been issued to Bright Agrotech for the equipment.

Note: Funding of $22,833.80 to be from the Student Government Association Student Sustainability Fee, and funding of $4,148.25 to be from Chartwells Food Service.

Single purchase > $25,000 < $100,000 that was competitively bid

Headset System — **$27,069.00**
Football - Men

Only one bid was received for the purchase of a headset system for the football team.

A purchase order has been issued to CoachComm, LLC.

Note: Funding to be from the FY17 operational budget.

Single Feasible Source > $25,000 < $100,000

Rental of Facilities for Career Fair — **$27,783.93**
College of Business — **(Estimated)**

Pursuant to University policy, which addresses justification for making awards on a single feasible source basis, the University has again sought the services of the University Plaza Hotel and Expo Center for the annual College of Business Career Fair, September 20, 2016.

A professional business environment as close to campus as possible is required. Close proximity allows for the shuttling of students back and forth relatively quickly, and allows students the chance to walk if so desired. The facilities are also close enough to the University that students can participate and not miss classes on campus.

The facility has room for the needed employer booths, as well as room for student traffic, and adequate no-charge parking is available. Fairs have been held at University Plaza in recent years, and employers prefer the hotel and related conference spaces because of size access, location, parking, and the availability of hotel rooms for out-of-town employers.

A purchase order has been issued to University Plaza Hotel. **Subject to need and ongoing satisfactory performance, the University will continue to award this service to the contractor on an annual basis.**

Note: Funding to be from ongoing operational budgets.

Contract for the purchase of goods and services estimated > $25,000 < $100,000 that was competitively bid

Plumbing Repairs and Replacement Services **$30,000.00**
Facilities Maintenance – West Plains **(Estimated)**

In response to a solicitation to provide plumbing repair and replacement services for the University's West Plains campus, one bid was received.

The contract term is August 1, 2016 through July 31, 2017, with three optional one-year renewals. **Subject to need and continued satisfactory service, when due, the one-year renewal options will be exercised under the terms of the contract.**

A purchase order has been issued to Negri Plumbing, LLC. as the sole respondent.

Note: Funding to be from ongoing operational budgets.

Single purchase > $25,000 < $100,000 that was not competitively bid

Football Game Guarantee **$32,500.00**
Intercollegiate Athletics

Payment issued to The Southwestern College, Winfield, Kansas, for the September 1, 2016 football game guarantee.

Fees for Intercollegiate Athletics, such as conference membership dues and games guarantees, are considered to be impossible to compete, and thus are considered to be a single feasible source per University policy.

Note: Funding to be from the FY17 operational budget.

Single purchase > $25,000 < $100,000 that was competitively bid

Boston Grand Piano **$32,830.00**
Department of Music

Only one bid was received for the purchase of a Boston grand piano for the Music department. A purchase order has been issued to Schmitt Music.

Note: Funding to be from the FY17 operational budget.

Single purchase > $25,000 < $100,000 from established cooperative contract

Juniper Maintenance Renewal **$33,808.02**
Networking and Telecommunications

Pursuant to University policy, which allows for participation in contract agreements established by other public entities, the University is utilizing Educational and Institutional (E&I) Cooperative Purchasing Contract CNR-01278 with JMA Information Technology Incorporated to purchase Juniper annual maintenance support.

This maintenance renewal provides support services for some of the University's wired and wireless network. The maintenance renewal for the wired network equipment is for three (3) years and the renewal for the wireless equipment is for one (1) year.

A purchase order has been issued to JMA Information Technology Incorporated.

Note: Funding to be from the FY16 operational budget.

Exercise of contract renewal option for the purchase of goods and services estimated > $25,000 < $100,000

Communication Access Real Time Transcription (CART) Services **$35,985.00**
Campus Wide **(Estimated)**

Contract C6774-3 with Quality Transcription Specialists (QTS) will be renewed in order to provide communication access real time transcription services for the period September 15, 2016 through September 14, 2017. This is the second of four available contract renewal.

options, **and subject to need and continued satisfactory performance, the University will continue to exercise the remaining available annual renewable options**. Prices may increase by up to 5% in accordance with the contract.

Note: Funding to be from ongoing operational budgets.

Single purchase > $25,000 < $100,000 that was competitively bid

Microscopes **$38,427.50**
Geography, Geology and Planning

Only one bid was received for the purchase of five (5) microscopes to be used by students to analyze rock sediments and minerals in Geography, Geology and Planning.

A purchase order has been issued to NCI, Incorporated

Note: Funding to be from the FY16 operational budget.

Single Feasible Source > $25,000 < $100,000 that was not competitively bid

Lodging and Breakfast for Instructional Program **$38,475.00**
English Language Institute (ELI) **(Estimated)**

Housing has been sought for thirty to thirty-seven (30-37) Latin American adult scholars for a 28-day/27-night campus instructional program sponsored by the English Language Institute (ELI), November 13, 2016 to December 10, 2016.

Expenses will be paid in full by the program sponsors, which will be thirty students through Proyecta 100,000, and seven students through the Centro Colombo Americano – Pereira office. The total program rate includes instruction, lodging, meals, health insurance, airport transfers, chaperoning, and activities. The participants will be housed in University Plaza Hotel, double occupancy at $69.00 per room plus taxes for 27 nights. The cost per room includes buffet-style breakfast for each person, weekly laundering of linens, daily trash pickup, and complimentary in-room internet access. Lunch and dinner will be provided on campus in the dining hall.

Housing on campus is not an option due to Residence Halls being at capacity during the fall. ELI students would not be able to be together in a block of rooms. In addition, the program participants are older than typical college students, which has not been ideal for past older students who have lived in Residence Halls among traditional students.

Utilization of the Holiday Inn Express, which is within walking distance but is further from the dining halls, shuttle route, and campus than University Plaza Hotel was considered. The quoted price for double occupancy at Holiday Inn Express is $89.00 plus taxes per room per night.

A further option would be the Best Western Rail Haven at Glenstone Avenue and Saint Louis Street. The quoted price for double occupancy at the hotel is $49.99 plus taxes per room per night.

However, the rooms open to the outdoors, which is not as safe as the rooms in University Plaza Hotel and Holiday Inn Express that open to the interior of the facility.

In addition, the Rail Haven lacks an on-site laundry facility, which is unacceptable for a month-long program. Moreover, the distance from campus necessitates a daily shuttle from Rail Haven to classes and/or the dining halls. The additional cost of renting two (2) vans, including mileage, plus paying drivers to shuttle two loads of students each twice per day would be approximately $4,305.

Vendor	**Nightly Rate**		**Nights**		**Rooms**		**Subtotal**		**Estimated Taxes @ 8.76%**		**Estimated Total**
Best Western Transportation	$49.99	x	27	x	19	= =	$25,644.87 $ 4,305.00	+	$2,246.49	= =	$27,891.36 $32,196.36
Holiday Inn Express	$89.00	x	27	x	19	=	$45,657.00	+	$3,999.55	=	$49,656.55
University Plaza Hotel	$69.00	x	27	x	19	=	$35,397.00	+	$3,100.78	=	$38,497.78

Therefore, considering cost, availability, amenities, and location, the best option for housing for this program is the University Plaza Hotel.

Note: Funding to be by program sponsors.

Single purchase > $25,000 < $100,000 from established cooperative contract

Sony Camcorders **$39,815.00**
Intercollegiate Athletics

Pursuant to University policy, which allows for participation in contract agreements established by other public entities, the University has purchased two Sony camcorders for ESPN online streaming utilizing the Educational and Institutional (E&I) Cooperative Contract CNR01341 with B&H Photo.

A purchase order has been issued to B&H Photo.

Note: Funding to be from the FY17 operational budget.

Single purchase > $25,000 < $100,000 from established cooperative contract

Structural Collapse Rescue Training **$40,000.00**
Center for Resource Planning and Management

Pursuant to University policy, which allows for participation in contract agreements established by other public entities, the University is utilizing the State of Missouri contract AOC16380071 with University of Missouri Columbia to purchase Structural Collapse Rescue training.

This training is required to maintain the current level of Type 1 Search and Rescue capability that was previously built for Region D. These classes teach the teams to respond to search and rescue incidents as a result of tornadoes, building collapse, and earthquakes.

A purchase order has been issued to the University of Missouri Columbia Fire and Rescue Training Institute.

Note: Funding to be from FY15 Homeland Security Regionalization Program Funds, previously allocated for the training.

Exercise of contract renewal option for the purchase of goods and services estimated > $25,000 < $100,000

Consulting Services **$50,160.00**
Jordan Valley Innovation Center (JVIC) **(Estimated)**

Contract C6700-1 with Kyer Product Visions Inc. for consulting services to enhance JVIC technology and development for the period October 1, 2016 through September 30, 2017 has been renewed. This is the final contract renewal option. Prices will increase by 2.5% in accordance with the contract.

Note: Funding to be from the FY17 operational budget.

Single Feasible Source > $25,000 < $100,000

MOBIUS Database Cafeteria Program **$59,447.00**
Meyer Library

Payment has been processed to MOBIUS to maintain and continue the MOBIUS database cafeteria program for the period September 1, 2016 through August 31, 2017.

The program provides the University with access to six (6) electronic databases: American History and Life and Historical Abstracts, Art Full Text, Cumulative Index to Nursing and Allied Health Literature (CINAHL) Full Text, Education Full Text, Missouri Library Association (MLA) International Bibliography, and PsychARTICLES.

MOBIUS is a consortium of 72 academic libraries in Missouri that was founded in 1998 with funding from the Missouri legislature. Purchase through the MOBIUS Consortium allows the University to take advantage of pricing negotiations and significant discounts over direct licensing. Formerly a part of the University of Missouri System, MOBIUS became a not-for-profit corporation with tax-exempt status on July 1, 2010.

Subject to need and ongoing satisfactory performance, the University will continue to award this service to the contractor on an annual basis.

Note: Funding to be from ongoing operational budgets.

Single Feasible Purchase > $25,000 < $100,000

Dues and Fees for Missouri Valley Football Conference **$60,804.00**
Intercollegiate Athletics

Payment processed to the Missouri Valley Football Conference for the annual consortium assessment, membership dues, and home game officiating fees totaling $60,804.00.

Assessment, Consortium, Annual	$13,629.00
Dues, Membership, Annual	$12,000.00
Fees, Home Game Officiating	$35,175.00
Total	$60,804.00

Fees for Intercollegiate Athletics are considered single feasible source purchases per University policy.

Note: Funding to be from the FY17 operational budget.

Other purchases at the discretion of the Director of Procurement Services with approval from the Chief Financial Officer or President, with description of the rationale

Chorale Trip to Washington DC **$69,000.00**
Department of Music **(Estimated)**

Pursuit to University policy, which allows for purchases to be authorized by the University President, a purchase order was issued for travel expenses to Perform America to organize, sponsor, and provide travel arrangements and related services for the University's Chorale to participate in the United States Presidential Inauguration, January 18, 2017 through January 22, 2017.

Located in Atlanta, Georgia, Perform America is a company that provides service that includes a specialization in domestic choral performance tours, with particular focus on the unique needs of collegiate choral ensembles. The University Director of Choral Studies has utilized this company since approximately 2013.

Included in the above amount is air and ground transportation, lodging, and selected meals. The total reported cost is based on fifty student members of the Chorale, along with three chaperones. Funding will be by the Office of the President. A small number of University administration may also attend the inaugural event.

Airfare	$27,000.00
Lodging	$38,000.00
Ground Transportation	$ 2,000.00
Meal Expense	$ 2,000.00
Total	$69,000.00

The University Chorale has the distinct honor of being invited by the Joint Congressional Committee on Inaugural Ceremonies to perform as the only choir to participate in the swearing-in ceremony of the 58th United States Presidential Inauguration. As this is an internationally televised/streamed event, an estimated 20+ million people will watch live, with more to watch after the ceremony takes place.

Note: Funding to be from the President's Enhancement Budget.

Other purchases at the discretion of the University President, with rationale

Rebranding Creative Campaign Refresh Sub-Brand **$72,000.00**
Marketing and Communications **(Estimated)**

In response to required advertising to develop a comprehensive rebranding creative campaign, utilizing existing brand research completed in 2013, five bids were received. This proposed service was the final step in the marketing and rebranding of the University that was initiated in 2012 with the research-based enrollment-driven marketing and brand identity study.

Contract award was to Ologie, LLC, a national leader in higher education branding initiatives. The original contract period was June 16, 2015 through December, 15, 2015, with one six-month renewal option through June 15, 2016. The original approved expenditure of $152,000.00 with additional approved support of $39,000.00 was approximately $191,000.00.

Alumni Relations and the University Foundation are now seeking to engage Ologie to create a sub-brand of the brand refresh for their two areas. In order to provide continuity and consistency with the original service, Ologie has been engaged to provide this work as well.

Completion is to be before the end of the fiscal year-end. Total estimated expenditure for Ologie services will be $191,000.00 + $72,000.00 = $263,000.00.

Note: Funding to be $50,000.00 from the President's Enhancement Fund, $10,000.00 from the FY17 Marketing and Communication operational budget, and $12,000.00 from the FY17 Foundation operational budget.

Exercise of contract renewal option for the purchase of goods and services estimated > $25,000 < $100,000

Blackboard Transact System License Renewal $87,701.00
Computer Services

In May of 2011, the University competitively procured and implemented a new one card/access control system. Moving to the Blackboard Transact Identification system provided the Springfield campus community with a more robust ID, declining balance, and electronic access control system.

The contract includes the option to renew the licenses on an annual basis, for up to ten (10) years. July 1, 2016 to July 1, 2017 is the sixth such renewal period, and payment has been processed to Blackboard Incorporated. **Subject to need and continued satisfactory performance, the University will continue to exercise the remaining available annual renewable options**.

Note: Funding to be from the FY17 operational budget.

Single purchase > $25,000 < $100,000 from established cooperative contract

Microsoft Surface Pros $99,384.00
Residence Life, Housing and Dining Services

Pursuant to University policy, which allows for participation in contract agreements established by other public entities, the University has purchased 101 Microsoft Surface Pros utilizing the National Cooperative Purchasing Alliance contract NCPA 01-44 with GovConnection, Incorporated.

The 101 Surface Pros are a technology upgrade to replace out-of-date desktop computers and iPads that are currently used by Resident Assistants to perform the duties of the student staff positions. These devices will be issued each fall semester and collected at the end of the spring semester.

A purchase order has been issued to GovConnection, Incorporated.

Note: Funding to be from the FY17 operational budget.

III.D.1.

RECOMMENDED ACTION - Approval of Activity Report for the month of July 2016.

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 the month of July 2016, as presented by Planning, Design & Construction, be accepted and approved.

VOTE: **AYE**_______

NAY_______

COMMENTS:

This report lists all activities of Planning, Design & Construction with respect to bids received, notices to proceed, change orders, and activity on consultant contracts.

It is recommended that the attached report be accepted.

ACTIVITY REPORT
MISSOURI STATE UNIVERSITY
PLANNING, DESIGN & CONSTRUCTION

July 2016

This report documents activities managed by Planning, Design & Construction for the month of July 2016. The projects listed here may be for a budget level that does not require formal action by the Board of Governors. Any and all project bids, notices to proceed, approved change orders, and activity on consultant contracts are listed on this monthly activity report.

July 7, 2016

Renovation and Addition	**Project Budget**
Glass Hall	**$33,840,165.00**

A change order was signed with Dewitt & Associates, Inc. in the amount of $193,791.00. This is the fifth change order on this project. Work added under this change order revises the doors, combustion air, and chilled water line. The contract amount will be increased to $26,354,097.00. This project is being funded by the Glass Hall Renovation and Addition budget.

Rectify Water Damage	**Project Budget**
John Q. Hammons Arena	**$341,652.78**

A change order was signed with Hovey Homes, LLC in the amount of $3,927.35. This is the first change order on this project. Work added under this change order includes additional wall repair and painting. The contract amount will be increased to $95,927.35. This project is being funded by the John Q. Hammons Arena Repairs budget.

July 11, 2016

Replace Metal Doors	**Project Budget**
Hammons Student Center	**$44,000.00**

Bids were received for the removal and replacement of the existing metal doors leading into the east gymnasium. A notice to proceed was issued to Hovey Homes, LLC in the amount of $28,500.00.

The bids received on this project are as follows:

Contractor	**Base Bid**
Hovey Homes, LLC	$28,500.00
Bales Construction Company, Inc.	$33,500.00
Kenmar Construction, Inc.	$47,522.00

The project budget has been established as follows:

Project Budget	
Consulting Fees	$ 0.00
Construction Contracts	28,500.00
Project Administration	2,850.00
Construction Contingency	8,650.00
Furniture, Fixtures, and Equipment	0.00
Telecommunications	4,000.00
Relocation Costs	0.00
Total Project Budget	**$44,000.00**

This project is being funded by the Basketball Facility Expense - Men budget.

July 12, 2016

Replace Motor Starter on Chiller Number One — **Project Budget**
Hammons Student Center — **$15,000.00**

A proposal was received to replace the motor starter on chiller number one. Pursuant to RSMo 34.046, which allows Missouri State University to participate in contract agreements established by other public entities, the University is utilizing the Cooperative Purchasing Network Contract. A notice to proceed was issued to Trane U.S. Inc. in the amount of $12,122.00.

The project budget has been established as follows:

Project Budget	
Consulting Fees	$ 0.00
Construction Contracts	12,122.00
Project Administration	15.00
Construction Contingency	2,863.00
Furniture, Fixtures, and Equipment	0.00
Telecommunications	0.00
Relocation Costs	0.00
Total Project Budget	**$15,000.00**

This project is being funded by the Chilled Water Maintenance budget.

July 13, 2016

Install Monument Sign — **Project Budget**
Freudenberger House / O'Reilly Clinical Health Sciences Center — **$12,400.00**

A bid was received for the installation of wayfinding signs at Freudenberger House and O'Reilly Clinical Health Sciences Center. A notice to proceed was issued to Pinnacle Sign Group, Inc. in the amount of $12,179.00.

The bid received on this project is as follows:

Contractor	**Base Bid**	**Alternate 1**	**Total**
Pinnacle Sign Group, Inc.	$5,893.00	$6,286.00	$12,179.00

The project budget has been established as follows:

Project Budget	
Consulting Fees	$ 0.00
Construction Contracts	12,179.00
Project Administration	12.18
Construction Contingency	208.82
Furniture, Fixtures, and Equipment	0.00
Telecommunications	0.00
Relocation Costs	0.00
Total Project Budget	**$12,400.00**

This project is being funded by One-Time Funding Vice President of Student Affairs and Occupational Therapy Building budgets.

Front Desk Renovation
Sunvilla Tower

A contract was signed with Butler, Rosenbury & Partners, Inc. for services in conjunction with the renovation of the front desk area. The fixed fee for the consultant's work is $9,400.00. This project is being funded by the Residence Life Refurbishing budget.

July 14, 2016

Asbestos Removal, ROTC Reception Area — **Project Budget**
Freudenberger House — **$1,000.00**

A work order was issued to Gerken Environmental Enterprise, Inc. in the amount of $427.76. This work order was issued under the FY17 on-call asbestos abatement contract. Work under this project includes asbestos tile and mastic removal.

The project budget has been established as follows:

Project Budget	
Consulting Fees	$ 0.00
Construction Contracts	427.76
Project Administration	142.78
Construction Contingency	429.46
Furniture, Fixtures, and Equipment	0.00
Telecommunications	0.00
Relocation Costs	0.00
Total Project Budget	**$1,000.00**

This project is being funded by the Military Science budget.

New Elevator Installation
Kentwood Hall

A contract was signed with Palmerton & Parrish, Inc. for services in conjunction with replacement of the existing elevator. The hourly not-to-exceed fee for the consultant's work is $8,978.00. This project is being funded by the Kentwood Elevator Renovation budget.

July 19, 2016

Repair Practice Court Flooring	**Project Budget**
John Q. Hammons Arena	**$53,000.00**

Bids were received for the replacement of the wood practice court floor. A notice to proceed was issued to Kenmar Construction, Inc. in the amount of $39,911.00.

The bids received on this project are as follows:

Contractor	**Base Bid**
Kenmar Construction, Inc.	$39,911.00
Hovey Homes, LLC	$51,785.00
Bales Construction Company, Inc.	$61,500.00

The project budget has been established as follows:

Project Budget	
Consulting Fees	$ 3,500.00
Construction Contracts	39,911.00
Project Administration	3,991.10
Construction Contingency	5,597.90
Furniture, Fixtures, and Equipment	0.00
Telecommunications	0.00
Relocation Costs	0.00
Total Project Budget	**$53,000.00**

This project is being funded by the John Q. Hammons Arena Floors budget.

Bathroom Renovation, Blair House	**Project Budget**
Blair-Shannon House	**$1,616,750.00**

A change order was signed with Carson-Mitchell, Inc. in the amount of $146,954.67. This is the first change order on this project. Work added under this change order adds floor drains and new ceilings in the showers of all bathrooms in Blair House. The contract amount will be increased to $1,358,204.67. This project is being funded by the Blair House Bathroom Renovation budget.

Renovation
Hass-Darr Hall

A contract was signed with Palmerton & Parrish, Inc. for geotechnical services in conjunction with the renovation and new addition. The hourly not-to-exceed fee for the consultant's work is $3,700.00. This project is being funded by the West Plains Post Office Renovation budget.

Renovation
Hass-Darr Hall

A contract was signed with Riggs & Associates, Inc. for survey services in conjunction with the renovation and new addition. The fixed fee for the consultant's work is $3,500.00. This project is being funded by the West Plains Post Office Renovation budget.

July 20, 2016

Replace Seating **Project Budget**
Hammons Student Center **$159,000.00**

A proposal was received on June 28, 2016 utilizing the National Intergovernmental Purchase Alliance contract to replace the lower level seating. Following the July Board of Governors' Executive Committee meeting, a notice to proceed was issued to Irwin Seating Company in the amount of $129,339.00. This project is being funded by the Hammons Student Center Volleyball Seats budget.

Broadcast Tower Maintenance **Project Budget**
Ozark Public Television **$177,000.00**

A bid was received on June 2, 2016 for maintenance on the broadcast tower located in Fordland, Missouri. Following the July Board of Governors' Executive Committee meeting, a notice to proceed was issued to Precision Communications, Inc. in the amount of $158,400.00. This project is being funded by the Ozark Public Television Tower Maintenance budget.

Relocate Taylor Health and Wellness to **Project Budget**
the Monroe Apartments **$120,000.00**

Bids were received on June 30, 2016 for the renovation of the first floor to accommodate the temporary relocation of Taylor Health and Wellness. Following the July Board of Governors' Executive Committee meeting, a notice to proceed was issued to Bales Construction Company, Inc. in the amount of $93,000.00. This project is being funded by the Relocate Taylor Health budget.

July 25, 2016

New Construction **Project Budget**
O'Reilly Clinical Health Sciences Center **$19,500,000.00**

A change order was signed with DeWitt & Associates, Inc. in the amount of $22,830.00. This is the tenth change order on this project. This change order adds steel support for surgical lights and equipment. The contract amount will be increased to $15,303,865.33. This project is being funded by the Occupational Therapy Building budget.

July 28, 2016

Replace Kitchen Floor **Project Budget**
Blair-Shannon Dining Center **$99,000.00**

A change order was signed with Kenmar Construction, Inc. for a deduct in the amount of $10,994.00. This is the second change order on this project. This change order reduces the overtime labor hours that were originally anticipated by the contractor, but were ultimately not required. The contract amount will be decreased to $76,359.00. This project is being funded by the Residence Life Refurbishing budget.

Recoat Dish Room Floor | **Project Budget**
Blair-Shannon Dining Center | **$24,000.00**

A change order was signed with Kenmar Construction, Inc. for a deduct in the amount of $6,461.00. This is the first change order on this project. This change order reduces the amount of overtime labor hours that were originally anticipated by the contractor, but were ultimately not required. The contract amount will be decreased to $13,232.00 and two calendar days will be added to the contract completion date due to a schedule delay. This project is being funded by the Residence Life Refurbishing budget.

FY15 ADA Improvements | **Project Budget**
Springfield Campus | **$118,000.00**

A change order was signed with Trotter Construction, Inc. for a deduct in the amount of $3,620.17. This is the first change order on this project. This change order includes the assessment of eighteen days of liquidated damages due to the contractor not meeting the contract completion date. The contract amount will be decreased to $90,282.83. This project is being funded by the FY15 ADA Improvements budget.

III.D.2.

RECOMMENDED ACTION - Approval of Activity Report for the month of August 2016.

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 the month of August 2016, as presented by Planning, Design & Construction, be accepted and approved.

VOTE: **AYE**_______

NAY_______

COMMENTS:

This report lists all activities of Planning, Design & Construction with respect to bids received, notices to proceed, change orders, and activity on consultant contracts.

It is recommended that the attached report be accepted.

ACTIVITY REPORT
MISSOURI STATE UNIVERSITY
PLANNING, DESIGN & CONSTRUCTION

August 2016

This report documents activities managed by Planning, Design & Construction for the month of August 2016. The projects listed here may be for a budget level that does not require formal action by the Board of Governors. Any and all project bids, notices to proceed, approved change orders, and activity on consultant contracts are listed on this monthly activity report.

August 2, 2016

Tornado Community Safe Room	**Project Budget**
Sunvilla West	**$1,859,750.00**

A change order was signed with DeWitt & Associates, Inc. in the amount of $6,456.87. This is the third change order on this project. This change order installs an electrical cabinet in the electrical room. The contract amount will be increased to $1,527,729.87. This project is being funded by the Residence Life – Hazard Mitigation Grant Program Safe Room budget.

Tornado Community Safe Room	**Project Budget**
Sunvilla West	**$1,859,750.00**

A change order was signed with DeWitt & Associates, Inc. for a deduct in the amount of $1,395.00. This is the fourth change order on this project. This change order reconfigures the ADA ramp. The contract amount will be decreased to $1,526,334.87. This project is being funded by the Residence Life – Hazard Mitigation Grant Program Safe Room budget.

Install Audio Visual Equipment	**Project Budget**
Robert W. Plaster Center for Free Enterprise	**$49,793.18**

A change order was signed with Kenmar Construction, Inc. for a deduct in the amount of $2,442.00. This is the first change order on this project. This change order includes a credit due to delays caused by the shipment of faulty equipment by the manufacturer. The contract amount will be decreased to $45,603.47 and eleven calendar days will be added to the contract completion date. This project is being funded by the Associate Vice President for Economic Development and Special Projects budgets.

August 4, 2016

Asbestos Removal, Rooms 167F and 167G	**Project Budget**
Cheek Hall	**$2,000.00**

A work order was issued to Gerken Environmental Enterprise, Inc. in the amount of $1,237.02. This work order was issued under the FY17 on-call asbestos abatement contract. Work under this project includes asbestos tile and mastic removal in rooms 167F and 167G.

The project budget has been established as follows:

Project Budget	
Consulting Fees	$ 0.00
Construction Contracts	1,237.02
Project Administration	262.98
Construction Contingency	500.00
Furniture, Fixtures, and Equipment	0.00
Telecommunications	0.00
Relocation Costs	0.00
Total Project Budget	**$2,000.00**

This project is being funded by the Computer Services - Operating budget.

August 9, 2016

Front Desk Renovation **Project Budget**
Sunvilla Tower **$73,000.00**

Bids were received for the front desk renovation. A notice to proceed was issued to Bales Construction Company, Inc. in the amount of $49,750.00.

The bids received on this project are as follows:

Contractor	Base Bid	Alt. 1	Alt. 2	Total
Bales Construction	$47,800.00	$1,200.00	$750.00	$49,750.00
Kenmar Construction	$52,000.00	$1,410.00	$1,650.00	$55,060.00

The project budget has been established as follows:

Project Budget	
Consulting Fees	$ 9,400.00
Construction Contracts	49,750.00
Project Administration	5,350.00
Construction Contingency	7,500.00
Furniture, Fixtures, and Equipment	0.00
Telecommunications	1,000.00
Relocation Costs	0.00
Total Project Budget	**$73,000.00**

This project is being funded by the Residence Life Refurbishing budget.

August 10, 2016

Relocation of Veterans Lounge
Meyer Library

Additional services were approved with Cannon Design for services in conjunction with the phase III renovation. The University requested additional design services required to relocate veteran student services, research and instructional services, and the acquisition staff. The additional services amount is $14,300.00. The new contract amount is $63,800.00. This project is being funded by the Meyer Library – Master Renovation budget.

August 11, 2016

Renovation	**Project Budget**
Ellis Hall	**$14,328,230.00**

Bids were received on July 21, 2016 for the renovation of Ellis Hall. Following the July Board of Governors' meeting, a partial notice to proceed was issued to Carson-Mitchell, Inc. in the amount of $4,000,000.00. The partial notice to proceed allowed mobilization and demolition to occur while anticipated reductions were being considered. This project is being funded by the Ellis Hall Renovation budget.

August 15, 2016

Install Plaques, Rooms 315B and 315C	**Project Budget**
Robert W. Plaster Student Union	**$9,500.00**

A change order was signed with Kenmar Construction, Inc. for an extension of the contract completion date by four calendar days. This is the first change order on this project. This change order revises the completion date to allow for additional curing time needed for the custom made plaques. The contract amount will remain unchanged at $7,540.59. This project is being funded by the Robert W. Plaster Student Union Capital Fund.

August 16, 2016

Floor Cracking in Weight Room	**Project Budget**
Hammons Student Center	**$3,000.00**

A notice to proceed was issued to Kenmar Construction, Inc. in the amount of $2,418.40. This project was issued under the FY17 job order contracting services agreement. Work under this project removes the weight room flooring to allow for investigation of damage.

The project budget has been established as follows:

Project Budget	
Consulting Fees	$ 0.00
Construction Contracts	2,418.40
Project Administration	2.42
Construction Contingency	579.18
Furniture, Fixtures, and Equipment	0.00
Telecommunications	0.00
Relocation Costs	0.00
Total Project Budget	**$3,000.00**

This project is being funded by the Hammons Student Center Administration budget.

Exterior Foundation Improvements	**Project Budget**
Hill Hall	**$10,000.00**

A change order was signed with Kenmar Construction, Inc. for a deduct in the amount of $2,057.81. This is the first change order on this project. This change order eliminates the final grading and seeding. The contract amount will be decreased to $6,920.11. This project is being funded by the Facilities and Maintenance budget.

FY16 Preventative Parking Lot Maintenance	**Project Budget**
Springfield Campus	**$186,485.00**

A change order was signed with Ball Paving, Inc. in the amount of $36,459.00. This is the first change order on this project. Work added under this change order includes additional repairs and striping in lots 1, 19, 35, and Bear Park North. The contract amount will be increased to $179,909.00. This project is being funded by the FY16 Preventative Maintenance Parking Lot budget.

August 17, 2016

Relocation of Veterans Lounge	**Project Budget**
Meyer Library	**$850,700.00**

Bids were received on August 9, 2016 for the relocation of veteran student services, research and instructional services, and the acquisition staff. Following the August Board of Governors' Executive Committee meeting, a notice to proceed was issued to Bales Construction Company, Inc. in the amount of $457,000.00. This project is being funded by the Meyer Library – Master Renovation budget.

August 24, 2016

Install Graphics and Banners	**Project Budget**
Hammons Student Center	**$6,400.00**

A notice to proceed was issued to Kenmar Construction, Inc. in the amount of $6,355.80. This project was issued under the FY17 job order contracting services agreement. Work under this project installs graphics and banners.

The project budget has been established as follows:

Project Budget	
Consulting Fees	$ 0.00
Construction Contracts	6,355.80
Project Administration	6.40
Construction Contingency	37.80
Furniture, Fixtures, and Equipment	0.00
Telecommunications	0.00
Relocation Costs	0.00
Total Project Budget	**$6,400.00**

This project is being funded by the Volleyball – Special Projects budget.

Renovation and Addition	**Project Budget**
Glass Hall	**$33,840,165.00**

A change order was signed with Dewitt & Associates, Inc. in the amount of $126,057.00. This is the sixth change order on this project. Work added under this change order includes technology revisions and mold remediation. The contract amount will be increased to $26,480,154.00. This project is being funded by the Glass Hall Renovation and Addition budget.

August 26, 2016

Replace Air Handling Units **Project Budget**
Hutchens House **$275,000.00**

A change order was signed with Hovey Homes, LLC in the amount of $2,331.98. This is the first change order on this project. This change order revises the boiler power supply wiring. The contract amount will be increased to $248,331.98. This project is being funded by the Hutchens – Air Handling budget.

Replace Air Handling Units **Project Budget**
Hutchens House **$275,000.00**

A change order was signed with Hovey Homes, LLC in the amount of $1,264.88. This is the second change order on this project. Work added under this change order replaces seals and couplings in the existing boiler pumps. The contract amount will be increased to $249,596.86. This project is being funded by the Hutchens – Air Handling budget.

Replace Frame and Entry Door **Project Budget**
Kentwood Hall **$21,800.00**

A change order was signed with Kenmar Construction, Inc. for an extension of the contract completion date by seventeen calendar days. This is the first change order on this project. This change order revises the completion date to allow for additional time required to custom fabricate the door and frame. The contract amount will remain unchanged at $17,450.00. This project is being funded by the Residence Life Refurbishing budget.

August 30, 2016

FY16 ADA Improvements **Project Budget**
Springfield Campus **$188,500.00**

A change order was signed with Hovey Homes, LLC in the amount of $9,755.77. This is the first change order on this project. Work added under this change order removes and replaces the ramp, stairs, and vinyl composition tile in the mezzanine in Cheek Hall. The contract amount will be increased to $134,755.77 and nine calendar days will be added to the contract completion date. This project is being funded by the FY16 ADA Improvements budget.

August 31, 2016

2016 Renovation **Project Budget**
Meyer Library **$363,500.00**

A change order was signed with Oke-Thomas + Associates, Inc. in the amount of $7,534.30. This is the first change order on this project. This change order provided additional electrical fixtures and communication outlets. The contract amount will be increased to $236,534.30. This project is being funded by the Meyer Library – Master Renovation budget.

Paint Entry of Main Lobby	**Project Budget**
Hammons Student Center	**$210.00**

A notice to proceed was issued to Kenmar Construction, Inc. in the amount of $168.00. This project was issued under the FY17 job order contracting services agreement. Work under this project involves painting the year two thousand fifteen on the wall of the lobby.

The project budget has been established as follows:

Project Budget	
Consulting Fees	$ 0.00
Construction Contracts	168.00
Project Administration	16.80
Construction Contingency	25.20
Furniture, Fixtures, and Equipment	0.00
Telecommunications	0.00
Relocation Costs	0.00
Total Project Budget	**$210.00**

This project is being funded by the Hammons Student Center Administration budget.

MISSOURI STATE UNIVERSITY

III.E.1.

BE IT RESOLVED by the Board of Governors for Missouri State University that the actions indicated for academic employees, as itemized below, are hereby approved.

RANKED FACULTY APPOINTMENT:

Name	Position-Department	Salary	Effective
Allison B. Anbari	Assistant Professor School of Nursing	$59,000 annually	08/15/16
Olen L. Greer	Professor School of Accountancy 50% FTE	$53,370 annually	08/15/16 05/19/17
Loretta L. Jean–Charles	Instructor Greenwood Laboratory School	$46,000 annually	08/15/16
Jocelyn B. Millana	Assistant Professor Media, Journalism & Film	$52,000 annually	08/15/16

UNRANKED FACULTY APPOINTMENTS (Term):

Name	Position-Department	Salary	Effective
Zachary J. Burt	Instructor Kinesiology 12-month appointment	$40,000 annually	08/01/16 06/30/17
Katelyn McCoy	Instructor School of Agriculture 12-month appointment	$42,000 annually	08/01/16 06/30/17
Jennifer S. Morganthaler	Clinical Instructor School of Agriculture 12-month appointment	$40,000 annually	08/01/16 06/30/17
Joann E. Barnett	Instructor Mathematics	$37,500 annually	08/15/16 05/19/17
Samantha Goodall	Clinical Assistant Professor School of Nursing	$59,000 annually	08/15/16 05/19/17

Timothy Haglund	Visiting Instructor Political Science	$40,000 annually	08/15/16 05/19/17
Robin Koerber	Clinical Instructor Childhood Education & Family Studies	$42,000 annually	08/15/16 05/19/17
Didem Koroglu	Instructor Communication	$42,500 annually	08/15/16 05/19/17
Sockju Kwon	Clinical Assistant Professor Biomedical Sciences	$42,000 annually	08/15/16 05/19/17
Kathleen Larkin	Instructor Finance & General Business	$46,726 annually	08/15/16 05/19/17
Nikolaus Overtoom	Instructor History	$35,000 annually	08/15/16 05/19/17
Christopher L. Slinkard	Instructor School of Accountancy	$45,000 annually	08/15/16 05/19/17
Victoria J. Verheyen	Clinical Assistant Professor School of Nursing	$58,500 annually	08/15/16 05/19/17

(See Addendum A for Per Course Faculty Appointments)

(See Addendum B for Supplemental Payments)

(See Addendum C for Graduate Teaching Assistant Appointments)

RESIGNATIONS:

Name	Position-Department	Effective
Matthew N. Fanetti	Professor Psychology	05/31/16
Gregory G. Gullette	Assistant Professor Sociology & Anthropology	05/13/16

James C. Stein	Associate Professor Biomedical Sciences	05/13/16

RESCINDED ACCEPTED APPOINTMENT:

Name:	Position-Department	Effective
Asa Wilson	Assistant Professor Management	08/15/16

RETIREMENTS:

Name	Position-Department	Effective
Michele Granger	Professor Management	05/13/16
Lynn D. Cline	Professor Library 12-month appointment	02/28/17
Jack Knight	Professor Philosophy	05/19/17
Sarah E. Perkins	Professor Art & Design	05/19/17
James R. Scott	Assistant Professor Finance & General Business	05/19/17

LEAVE WITHOUT PAY:

Name	Position-Department	Effective
Kip R. Thompson	Assistant Professor Master of Public Health	09/29/16

SABBATICALS:

The faculty members listed below are recommended for sabbatical leave. Faculty members receive full pay for leave of one semester or half to three-fourths pay for leave of full academic year.

Mary Ann Jennings	Professor School of Social Work Fall 2015 Cancellation of sabbatical for Fall 2015 – Sabbatical was not taken as planned.
Joanna Cemore-Brigden	Associate Professor Childhood Education & Family Studies Fall 2016 Conducting research on outdoor play.
Robert G. Jones	Professor Psychology Spring 2017 "Long term strategic thinking: An applied psychology approach to sustainability."
Wenping Qiu	Research Professor School of Agriculture Spring 2017 Broaden and diversify research and education in plant and agriculture biotechnology by using more crop-pathogen interactions as models.

CHANGE OF STATUS:

Name	Position-Department	Action	Effective
Stephanie Bryant	Dean College of Business Professor Accountancy	Reappointment	07/01/16
Carolyn L. Cardenas	From: Department Head Art & Design To: Faculty Emeritus Art & Design	Change of Status	07/01/16

Brett E. Garland	From:	Professor Criminology & Criminal Justice $86,747 annually	Change of Status	07/01/16 06/30/17
	To:	Interim Department Head Criminology & Criminal Justice Professor Criminology & Criminal Justice $86,747 annually ($2,000 monthly supplemental)		
Kelly Wood	From:	Professor Communication $83,027 annually	Change of Status	07/01/16 06/30/17
	To:	Interim Director First-Year Programs Professor Communication $83,027 annually ($1,000 monthly supplemental)		
Diane May	From:	Assistant Professor Geography, Geology & Planning	Change of Status	08/01/16
	To:	Faculty Emeritus Geography, Geology & Planning		
Rhea F. Felicilda	From:	Associate Professor School of Nursing $66,596 annually 9-month appointment	Change of Status	08/01/16
	To:	Associate Professor School of Nursing $81,395 annually 12-month appointment		
Jenifer J. Roberts	Assistant Professor Merchandising & Fashion Design		Salary Adjustment	08/01/16
	From:	$64,955 annually		
	To:	$60,134 annually		

Richard A. Ruhe	From:	Instructor Greenwood Laboratory School	Change of Status	08/01/16
	To:	Faculty Emeritus Greenwood Laboratory School		
Sarah H. Wilcoxon	From:	Assistant Professor with Tenure Theatre & Dance	Correction of Appointment	08/15/16
	To:	Assistant Professor Theatre & Dance		
Jeffrey S. Jones	From:	Assistant Professor Finance & General Business $121,203 annually	Change of Status	08/18/16 07/31/17
	To:	Interim Department Head Management Assistant Professor Finance & General Business $121,203 annually ($2,500 monthly supplemental)		
Stephen Mueller	From:	Department Head Management Professor Management $140,000 annually (12-month appointment)	Change of Status	08/19/16
	To:	Professor Management $115,000 annually (9-month appointment)		
Lynn D. Cline	From:	Professor Library	Change of Status	03/01/17
	To:	Faculty Emeritus Library		

REAPPOINTMENTS:

Non-tenured, unranked faculty, effective August 15, 2016 through May 19, 2017, unless otherwise noted.

COLLEGE OF NATURAL & APPLIED SCIENCES

Department of Chemistry

Brian High	Senior Instructor
Helena Metzker	Instructor
Lisa Reece	Instructor

Department of Geography, Geology & Planning

Damon Bassett	Senior Instructor
Deborah Corcoran	Senior Instructor
Linnea Iantria	Senior Instructor

Department of Hospitality Management

Jokima L. Hiller	Instructor

Department of Mathematics

Patti Blanton	Senior Instructor
Robert S. Brown	Instructor
Roger L. Bunn	Instructor
Sylvia Carr	Instructor
Pamela J. Henson	Senior Instructor
Jennifer L. Pursley	Instructor
Carolyn Shand-Hawkins	Instructor
Harry D. Shea	Instructor
Donna E. Sherrill	Senior Instructor
Gary L. Stafford	Senior Instructor
Linda Sun	Instructor
Kimberly J. Van Ornum	Instructor

Vote:

______ Yea
______ Nay

COMMENTS:

Allison B. Anbari, Assistant Professor, School of Nursing

B.S.N. Lester E. Cox College of Nursing and Health Sciences, 2004
B.S. Truman State University, 2001

Experience: 2013 – 2015, Research Nurse, University of Missouri, Sinclair School of Nursing, Columbia, Missouri; 2009 – 2012, Adjunct Faculty – Clinical Instructor, Ozarks Technical Community College, Springfield, Missouri; 2008 – 2011, Staff Nurse, Select Specialty Hospital, Springfield, Missouri; 2008, Staff Nurse, Oregon Health Sciences University Hospital, Portland Oregon; 2007, Travel Nurse for Clinical One, Greenwich Hospital, Greenwich, Connecticut & Banner Desert Hospital, Mesa, Arizona; 2004 – 2007, Staff Nurse, Cox Health System, Springfield, Missouri.

Loretta L. Jean-Charles, Instructor, Greenwood Laboratory School

M.S. Radford University, 2002
B.A. City University of York at Herbert H. Lehman College, 1999

Experience: 2015 – present, School Counselor, Greenwood Laboratory School, Springfield, Missouri; 2015 – present, Per Course Faculty, Missouri State University, Springfield, Missouri; 2014 – 2015, School Counselor, Cherry Valley-Springfield Central School, Cherry Valley, New York; 2010 – 2014, State University of New York College at Oneonta, Oneonta, New York; 2011 – 2012, School Counselor, Oneonta City School District, Oneonta, New York; 2010 – 2011, Volunteer, Oneonta City School District, Oneonta, New York; 2003 – 2010, School Counselor & Standardized Testing Coordinator, Champaign Unit 4 school District, Champaign Illinois; 2002 – 2003, School Counselor & Standardized Testing Coordinator, Pulaski County Public School District, Pulaski Virginia; 2000 – 2002, Graduate Teaching Assistant, Radford University, Radford, Virginia; 1999 – 2000, Academic Counselor, Harlem Center for Education, New York, New York.

Jocelyn B. Millana, Assistant Professor, Media, Journalism & Film

M.F.A. Academy of Art University, 2007
B.F.A. Columbus College of Art & Design, 2004

Experience: 2015, Visiting Assistant Professor, Columbus College of Art & Design, Columbus, Ohio; 2014 – 2015, Adjunct Professor, Columbus College of Art & Design, Columbus, Ohio; 2011 – 2012, Adjunct Professor, The Art Institute of Ohio, Cincinnati, Ohio; 2011, International Graduate Student Tutor, Ohio Dominican University, Columbus, Ohio; 2008 – 2010, Digital Filmmaking Instructor, Freshi Film Works, Burbank, California; 2008 – 2009, East L.A. Classic, Los Angeles, California; 2008, Enrichment Theater Performance Youth Instructor, Ching Ter Maitreya Temple, Columbus, Ohio; 2004 – 2007, International Graduate Student Tutor, Academy of Art University, San Francisco, California.

ADDENDUM A

The following have been appointed as Per Course Faculty for the spring semester: January 11, 2016 through May 13, 2016.

Name	Department	Salary
Corcoran, William	Geography Geology & Planning	$2,127.00

The following have been appointed as Per Course Faculty for the fall semester: August 22, 2016 through December 16, 2016.

Name	Department	Salary
Abernathy, Amber	Psychology	$1,500.00
Adamson, Reesha	Counseling, Leadership & Special Ed.	$2,640.00
Ampleman, James	Management	$3,245.00
Aram, Roberta	Study Away	$4,826.00
Artman, Amy	Religious Studies	$1,500.00
Bailey, Sandy	Merchandising & Fashion Design	$5,280.00
Baker, Rebecca	Physics Astronomy & Material Sciences	$3,200.00
Beckham, Tracy	Biomedical Sciences	$1,210.00
Benedict-Chambers, Amanda	Childhood Ed. & Family Studies	$1,155.00
Berquist, Charlene	Study Away	$4,569.00
Biagioni, Richard	Chemistry	$4,088.00
Bihlmeyer, James	Media Journalism & Film	$2,400.00
Blades, Heather	Study Away	$2,967.00
Bobbitt-Boyce, Edith	Study Away	$1,197.00
Boyd, Carmen	Biomedical Sciences	$825.00
	Study Away	$152.00
Carr, Sylvia	Mathematics	$6,540.00
Cemore-Brigden, Joanna	Childhood Ed. & Family Studies	$1,870.00
Chapman, Carol	Study Away	$3,960.00
Claborn, David	Defense & Strategic Studies	$660.00
Cline, Andrew	Study Away	$1,828.00
Corcoran, William	Geography Geology & Planning	$2,933.00
Cunningham, Denise	Childhood Ed. & Family Studies	$2,713.00
DePaepe, Paris	Counseling, Leadership & Special Ed.	$880.00
Dollar, Susan	Social Work	$715.00
Dreyer-Lude, Melanie	Study Away	$2,741.00
Elliott, W. Anson	Agriculture	$275.00
Engler, Karen	Communication Sciences & Disorders	$260.00
Estrella, Ana	Study Away	$1,371.00

Feeney, Sylvia	Biomedical Sciences	$3,095.00
Felicilda, Rhea	Nursing	$2,200.00
Ford, Tiffany	Computer Information Systems	$715.00
Garland, Brett	Criminology	$2,840.00
Gebken, Richard	Technology & Construction Management	$2,640.00
Gibson, Hugh	Study Away	$4,715.00
Greene, Janice	Biology	$5,616.00
Hail, Cynthia	Childhood Ed. & Family Studies	$2,420.00
Hallgren, Deanna	Childhood Ed. & Family Studies	$2,365.00
Haynes, Vickie	Study Away	$1,645.00
Hermans, Charles	Study Away	$8,314.00
High, Brian	Chemistry	$3,739.00
Hinch, Steven	Study Away	$1,371.00
Hobbs, Lora	Religious Studies	$1,500.00
Hoovens, James	Marketing	$1,595.00
Hope, Kathryn	Nursing	$523.00
Hubbard, Kevin	Technology & Construction Management	$2,200.00
Hulgus, Joseph	Counseling, Leadership & Special Ed.	$915.00
Hutter, James	Agriculture	$2,829.00
Iqbal, Razib	Computer Science	$2,438.00
Iqbal, Razib	Computer Science	$750.00
Ituarte, Julie	Counseling, Leadership & Special Ed.	$110.00
Jean-Charles, Alex	Reaching Foundations & Technology	$3,000.00
Johnson, Richard	Computer Information Systems	$440.00
Jones, Martin	Technology & Construction Management	$1,705.00
Kirkland-Ives, Mitzi	Study Away	$4,173.00
Knapp, Timothy	Study Away	$3,351.00
Kostovic, Cedomir	Study Away	$4,569.00
Krumme, Gregg	Biomedical Sciences	$1,595.00
Kwon, Sockju	Biomedical Sciences	$495.00
Lakin, Brenda	Counseling, Leadership & Special Ed.	$1,063.00
Land, Andrea	Study Away	$3,162.00
Lewis, Kayla	Reaching Foundations & Technology	$3,000.00
Liu, Hui	Computer Science	$1,688.00
Lombilla, Luis	Study Away	$3,002.00
Maddox, R. Paul	Counseling, Leadership & Special Ed.	$3,000.00
Massey, Dallas	Biomedical Sciences	$1,265.00
McConnell, Vanessa	Nursing	$642.00
Miller, Myra	Management	$1,100.00
Mitchell, David	Study Away	$5,594.00
Moore, Maia	Counseling, Leadership & Special Ed.	$3,000.00

Muchnick, Amy	Study Away	$4,178.00
Odneal, Marilyn	Agriculture	$73.00
Olsen, Reed	Nursing	$220.00
Onyango, Benjamin	Agriculture	$1,265.00
Patterson, Kathyrn	Nursing	$238.00
Patton, Marciann	Study Away	$3,564.00
Pearce, Amy	Biomedical Sciences	$1,155.00
Penkaliski, Melissa	Nursing	$1,576.00
Pham, Courtney	Study Away	$3,241.00
Proctor, Lisa	Study Away	$1,997.00
Pulley, Kathy	Religious Studies	$1,500.00
Pulleyking, Micki	Religious Studies	$1,500.00
Qui, Wenping	Study Away	$1,198.00
Rector, Paula	Criminology	$1,705.00
Remley, Melissa	Study Away	$1,198.00
Rimal, Arbindra	Agriculture	$7,064.00
Roam, Kimberly	Childhood Ed. & Family Studies	$1,100.00
Robbins, Linda	Counseling, Leadership & Special Ed.	$2,255.00
Roberts, Jenifer	Merchandising & Fashion Design	$9,465.00
Rollison, Paul	Study Away	$1,828.00
Rosenkoetter, John	Psychology	$4,898.00
Saquer, Jamil	Computer Science	$3,375.00
Schotthofer, Melissa	Childhood Ed. & Family Studies	$2,585.00
Scott, Shari	Counseling, Leadership & Special Ed.	$1,247.00
Scroggins, Wesley	Management	$2,915.00
Shepard, Jason	Study Away	$2,400.00
Shermer, Aundrayah	Counseling, Leadership & Special Ed.	$587.00
Smith, Cara	Childhood Ed. & Family Studies	$110.00
	Study Away	$3,371.00
Smith, Lloyd	Computer Science	$2,250.00
Stafford, Gary	Mathematics	$792.00
Stulce, Tara	Biomedical Sciences	$1,210.00
Thomas-Tate, Shurita	Biomedical Sciences	$1,210.00
Trobisch, Stephen	Study Away	$2,285.00
Utley, Rose	Nursing	$5,992.00
Walker, Bethany	Study Away	$1,421.00
Walker, Elizabeth	Agriculture	$587.00
Whisenhunt, Brooke	Psychology	$2,350.00
White, Timothy	Media, Journalism & Film	$4,600.00
White-Van Ornum, Kim	Mathematics	$2,000.00
Willis, Steven	Study Away	$1,828.00

Yu, Hae Min	Childhood Ed. & Family Studies	$990.00

ADDENDUM B

Supplemental payment for teaching assignments:

Name	Department	Salary
Abidogun, Jamaine	History	$5,027.00
Adamson, Reesha	Counseling, Leadership & Special Ed.	$2,400.00
Amidon, Ethan	Criminology	$770.00
Artman, Amy	Religious Studies	$5,170.00
Balasundaram, Clement	Computer Information Systems	$6,000.00
Balasundaram, Gautam	Computer Information Systems	$6,000.00
Baldwin, Julie	Criminology	$2,090.00
Baumann, Denise	Counseling, Leadership & Special Ed.	$2,745.00
Beckman, Daniel	Study Away	$3,310.00
Bosch, Eric	Chemistry	$3,779.00
Boyle, Michael	Honors College	$2,400.00
	Philosophy	$2,365.00
Bunn, Roger	First-Year Programs	$2,400.00
Burton, Richard	Computer Information Systems	$3,008.00
Carawan, Edwin	Modern & Classical Languages	$5,871.00
Claborn, David	Political Science	$1,100.00
Clark, Ronald	Marketing	$9,175.00
Cope, Megan	Management	$3,000.00
Craig, James	Military Science	$1,632.00
DeBode, Jason	Management	$8,567.00
Derricks, Shannon	Sports Med & Athletic Train	$3,900.00
Dillon, Randy	Communication	$1,540.00
Dudash-Buskirk, Elizabeth	Communication	$715.00
Eassey, John	Criminology	$3,850.00
Ellickson, Mark	Political Science	$6,985.00
Fitzgerald, Ivy	Biomedical Sciences	$1,527.00
Frederick, Dana	Management	$3,362.00
Garland, Brett	Criminology	$3,049.00
Gartin, Patrick	Criminology	$1,540.00
Geiger, Lacey	Computer Information Systems	$3,000.00
Hammond, Michael	Accounting	$4,000.00
	College of Business	$9,500.00
Hart, James	Computer Information Systems	$3,510.00
Hass, Aida	Criminology	$6,325.00
High, Brian	Chemistry	$552.00
Hiller, Jokima	Dept of Hospitality Leadership	$1,100.00

Hines, James	Accounting	$3,443.00
Hobbs, Lora	Religious Studies	$6,655.00
Hooper, Madeleine	Modern & Classical Languages	$330.00
Hopper, Tina	Biology	$4,500.00
Howard, Jason	Communication	$4,045.00
Hughes, Joseph	Modern & Classical Languages	$5,481.00
Hwang, Chin-feng	Agriculture	$900.00
Iman, Gary	Communication	$7,958.00
Jessee, Katy	Merchandising & Fashion Design	$1,000.00
Johnson, Andrew	Philosophy	$2,200.00
Johnson, David	Political Science	$2,255.00
Karuppan, Corinne	COB-Dean's Office	$12,295.00
Kaula, Radhika	Computer Information Systems	$3,060.00
Kleeschulte, Melanie	Modern & Classical Languages	$935.00
Klie, Hunter	Foreign Language Institute	$2,848.00
Koch, Philippa	Religious Studies	$1,500.00
Koroglu, Didem	Communication	$1,430.00
Kyle, Jerri Lynn	Communication	$3,139.00
Lane, Thomas	Counseling, Leadership & Special Ed.	$2,745.00
Leamy, Diane	Criminology	$1,540.00
Limcher, Jenny	Management	$3,000.00
Martin, Judith	Modern & Classical Languages	$495.00
McCarthy, Bernard	Criminology	$1,210.00
McCrory, Sue	Computer Information Systems	$6,000.00
Meek, Russell	COB-Dean's Office	$7,000.00
Merrigan, Michael	Management	$6,450.00
Morris, Taleyna	Communication	$3,080.00
Muchnick, Amy	English Language Institute	$1,280.00
Murray, Michael	Honors College	$3,200.00
Neely, Jeremy	Honors College	$2,400.00
Nelson, Walt	COB-Dean's Office	$10,723.00
Ochieng, Marrie	Art & Design	$3,150.00
Olson, Stevan	Accounting	$2,758.00
Panza, Juli	Computer Information Systems	$3,000.00
Pham, Courtney	COB-Dean's Office	$7,000.00
Pierson, Carly	Marketing	$3,060.00
Price, Debra	Childhood Ed. & Family Studies	$2,445.00
Pursley, Jennifer	Mathematics	$2,008.00
Qiao, Yuhua	Political Science	$1,045.00
Ragan, Kent	College of Business	$9,500.00
Rapps, Kelly	Psychology	$2,745.00

Ravenscraft, Julia	Accounting	$4,000.00
Rector, Paula	Criminology	$4,840.00
Richter, Mark	Honors College	$3,200.00
Rimal, Arbindra	Agriculture	$3,879.00
Roam, Kimberly	Childhood Ed. & Family Studies	$2,445.00
Rowe, Roberta	Communication	$5,871.00
Salinas, Patti	Criminology	$2,365.00
Saxon, Caryn	Criminology	$4,367.00
Schlinder, Kelly	Foreign Language Institute	$2,448.00
Schmelzie, George	COB-Dean's Office	$12,847.00
Schotthofer, Melissa	Childhood Ed. & Family Studies	$2,400.00
Sexton, Randall	Computer Information Systems	$8,860.00
Shirley, Corinne	Modern & Classical Languages	$6,150.00
Siebert, Matthew	Chemistry	$699.00
Smith, Joshua	Honors College	$2,800.00
Stafford, Gary	Mathematics	$4,000.00
Stalnaker, Jo Lynne	Computer Information Systems	$3,060.00
Strong, John	Religious Studies	$2,475.00
Suttmoeller, Michael	Criminology	$5,001.00
Templeton, Kelly	Theatre & Dance	$6,231.00
Turner, Valerie	English	$2,550.00
VanLanduyt, Cathryn	Computer Information Systems	$418.00
Wait, D. Alexander	Honors College	$3,200.00
Walker, Elizabeth	Agriculture	$1,683.00
Wallace, J. Dane	Modern & Classical Languages	$6,126.00
Walters, Heather	Communication	$4,290.00
Wilhelm, Paula	Communication	$2,145.00
Winkler, Danny	Computer Information Systems	$3,000.00
Wittenberg, Brittany	Childhood Ed. & Family Studies	$2,745.00
Wood, Kelly	First-Year Programs	$3,200.00
Yarckow-Brown, Ivy	Criminology	$6,449.00

ADDENDUM C

The following have been appointed as Graduate Teaching Assistants for the fall semester: August 15, 2016 through December 16, 2016.

Name	Department	Salary
Blake, Lisa M.	Music	$4,386.00
Bonitz, Desiree	Music	$4,386.00
Boone, Slayton	First-Year Programs	$5,336.00
Botha, Theunis	Music	$4,386.00
Buchanan, Erin	Biology	$5,336.00
Casanueva, Rodrigo	Modern & Classical Languages	$4,386.00
Crespo Martini, Luisa	Modern & Classical Languages	$4,386.00
Dickerson, Robert	Biology	$5,336.00
Eckelmann, Andrew	Chemistry	$4,386.00
Ehrhardt, William	Chemistry	$5,336.00
Garanito, Yuri	College of Business	$5,336.00
Graves, Olivia	Biology	$5,336.00
Hines, Jeremy	Chemistry	$5,336.00
Horsman, Kayla	Music	$4,386.00
Jansen, Daniel	First-Year Programs	$5,336.00
Kasson, Samuel	Chemistry	$4,386.00
Keathley, Jamie	Chemistry	$2,193.00
Kirkpatrick, Adam	Chemistry	$5,336.00
Kroll, Emily	Communication Sciences & Disorders	$4,386.00
Lale, Daniel	English	$4,386.00
Loreal, Fanny	College of Business	$5,336.00
Ma, Yu	College of Business	$5,336.00
Makaraci, Pelin	Biology	$5,336.00
Mamun, Abdullah-Al	Physics, Astronomy & Material Sciences	$5,336.00
McCaughey, Morgan	English	$4,386.00
Patton, Leanna	Chemistry	$4,386.00
Payne, Michael	Music	$4,386.00
Saimani, Uma	Biology	$5,336.00
Sardina, Kristen	Biology	$5,336.00
Schoeben, Melissa	Biology	$5,336.00
Silvey, Brandi	Biology	$5,336.00
Wickam, Miranda	Communication Sciences & Disorders	$4,386.00
Wyatt, Quinton	Chemistry	$4,386.00

The following have been appointed as Graduate Teaching Assistants for the academic year: August 15, 2016 through May 19, 2017.

Name	Department	Salary
Abulibdeh, Amaal	Biomedical Sciences	$8,772.00
Adelani, Adebola	Chemistry	$10,672.00
Afrin, Talaba	Biology	$10,672.00
Alphonse, Elizabeth	English	$8,772.00
Amadi, Charles	Mathematics	$8,772.00
Anderson, Briana	Biology	$8,772.00
Anderson, Carly	Art & Design	$8,772.00
Arnold, Christopher	Mathematics	$8,772.00
Arnone, Nicole	First-Year Programs	$10,672.00
Aubuchon, Emily	English	$8,772.00
Ball, Simon	Biomedical Sciences	$8,772.00
Banerjee, Tania	Geography, Geology & Planning	$8,772.00
Barkley, Shawna	Communication	$8,772.00
Barnes, Alice	Computer Science	$10,672.00
Beasley, Emily	Biology	$10,672.00
Bentele, Diana	English	$8,772.00
Berkovich, Anastasia	English	$8,772.00
Biel, Stephanie	Biomedical Sciences	$8,772.00
Birkenfeld, Samantha	English	$8,772.00
Blank, Marshal	Biology	$10,672.00
Bockman, Judge	Art & Design	$10,672.00
Booker, Robert	Kinesiology	$8,772.00
Bose, Daniel	Mathematics	$8,772.00
Bradley, Anthony	English	$8,772.00
Brown, Mark	Geography, Geology & Planning	$8,772.00
Brown, Megan	Biology	$10,672.00
Budd, Emily	Art & Design	$10,672.00
Buschhorn, Lauren Nicole	Kinesiology	$8,772.00
Cale, Bryson	Physics, Astronomy & Material Sciences	$10,672.00
Carter, John	Mathematics	$8,772.00
Case, Christopher	Physics, Astronomy & Material Sciences	$10,672.00
Caselman, Courtney	Communication Sciences & Disorders	$8,772.00
Clark, Brandy	English	$8,772.00
Clark, Kayla	English	$8,772.00
Combs, Rachel	English	$8,772.00
Copeland, Jennifer	Biomedical Sciences	$8,772.00
Dillinger, Colten	Biomedical Sciences	$8,772.00

Dong, Shun	Mathematics	$10,672.00
Dossett, Elizabeth	English	$8,772.00
Eichholz, Chelsea	Media, Journalism & Film	$8,772.00
Ellison, Stephanie	Biology	$10,672.00
England, Trenton	Communication Sciences & Disorders	$8,772.00
Farley, Hannah	English	$8,772.00
Forbes, Flora-Jean	Psychology	$8,772.00
Fredrickson, Samantha	Biology	$10,672.00
Gaar, Dakota	English	$8,772.00
Gibler, Elizabeth	Media, Journalism & Film	$8,772.00
Gist, Emma	Kinesiology	$8,772.00
Grzybowski, Kevin	English	$8,772.00
Hankins, Mary Beth	Communication	$8,772.00
Harris, Zachary	Biology	$10,672.00
Hasan, Samiul	Physics, Astronomy & Material Sciences	$10,672.00
Hatley, Clarissa	Geography, Geology & Planning	$8,772.00
Hayes, Anna	English	$8,772.00
Hays, Shannon	English	$8,772.00
Heimbach, Sarah	Biology	$10,672.00
Henderon, Charlten	Media, Journalism & Film	$8,772.00
Henn, Mary	English	$8,772.00
Henry, Brandon	English	$8,772.00
Hoffman, Jordan	Communication Sciences & Disorders	$8,772.00
Howerton, Julie	English	$8,772.00
Hunt, Jessica	Music	$8,772.00
Hunter, Ellen	Mathematics	$8,772.00
Jett, Ian McKenzie	Music	$8,772.00
Johnson, Cameron	Kinesiology	$10,672.00
Johnson, Lauren E.	Media, Journalism & Film	$8,772.00
Kastner Elliott	English	$8,772.00
Kenning, Brett	Geography, Geology & Planning	$8,772.00
Kern, Joshua	Physics, Astronomy & Material Sciences	$10,672.00
Kern, Morgan	Biology	$10,672.00
King, Dylan	Geography, Geology & Planning	$8,772.00
Klein, Talia	Geography, Geology & Planning	$8,772.00
Knoph, Rebecca	Psychology	$8,772.00
Kohout, Spencer	English	$8,772.00
Kreim, Lukas	Chemistry	$10,672.00
Kuenzle, Micah	Communication	$8,772.00
Kunze, Olivia	Communication Sciences & Disorders	$7,630.00
Kusel, Elizabeth	Communication	$8,772.00

Lafferty, Amy	English	$8,772.00
Leuty, Zachary	Physics, Astronomy & Material Sciences	$10,672.00
Li, Dongda	Mathematics	$10,672.00
Lockwood, Benjamin	Geography, Geology & Planning	$8,772.00
Loyd, Kendell	Biology	$10,672.00
Lynn, Colton	Biology	$8,772.00
Maag, Dylan	Biology	$10,672.00
Maddox, Jane	English	$8,772.00
Martin, Chelsea	Biology	$8,772.00
Martin, Eleshia Boyd	Mathematics	$10,672.00
McClain, David	Geography, Geology & Planning	$8,772.00
Meinders, Alex	Biology	$8,772.00
Millar, Makensie	Communication Sciences & Disorders	$8,772.00
Miller, Blake	Communication	$8,772.00
Minhaj, Tamzid	Physics, Astronomy & Material Sciences	$10,672.00
Mizer, Michael	First-Year Programs	$10,672.00
Moule, Heather	Geography, Geology & Planning	$8,772.00
Mueller, Elizabeth	Communication Sciences & Disorders	$8,772.00
Nelson, Esther	Agriculture	$8,772.00
Newman, Patrick	Physics, Astronomy & Material Sciences	$10,672.00
Nichols, Haley	Communication Sciences & Disorders	$8,772.00
Noskowiak, Melanie	Sports Medicine & Athletic Training	$8,772.00
Nwachukwu, Chideraa Iheanyi	Chemistry	$10,672.00
Ortiz, Ana	Childhood Ed. & Family Studies	$8,772.00
Park, Su Hun	Sports Medicine & Athletic Training	$8,772.00
Pascoe, Abraham	Mathematics	$8,772.00
Patz, Sarah	Communication Sciences & Disorders	$8,772.00
Paul, Bithi	Physics, Astronomy & Material Sciences	$10,672.00
Pearson, Miles	Chemistry	$10,672.00
Pedigo, Caitilin	English	$8,772.00
Pelton, Anthony	Physics, Astronomy & Material Sciences	$10,672.00
Potter, Kaleigh	Agriculture	$10,672.00
Powers, Asa	English	$8,772.00
Preston, Rhonda	Communication	$8,772.00
Reaz, Mahmud	Physics, Astronomy & Material Sciences	$10,672.00
Remick, Tyler J.	Biology	$10,672.00
Rentz, Shannon	Geography, Geology & Planning	$10,672.00
Reyholds, Todd	Art & Design	$10,672.00
Ruzicka, Garrett	Communication	$8,772.00
Sailings, Emily	Geography, Geology & Planning	$10,672.00
Sarras Hadweh, Daniela Jacquelin	Modern & Classical Languages	$8,772.00

Schaefer, Kirsten	Geography, Geology & Planning	$8,772.00
Scofield, John	Psychology	$8,772.00
Shaw-Hamp, Whitney	English	$8,772.00
Shelton, Alan	English	$8,772.00
Sherwood, Cassandra	Communication	$8,772.00
Shuford, Elsy Beatriz	Modern & Classical Languages	$8,772.00
Simanjuntak, Paul	Physics, Astronomy & Material Sciences	$10,672.00
Smith, Taylor	Psychology	$8,772.00
Sneed, Morgan	English	$8,772.00
Spangler, Sarah	Biology	$10,672.00
Spoering, Grant	Geography, Geology & Planning	$8,772.00
Springer, Isaac	Biomedical Sciences	$8,772.00
Starnes, Kara	Communication	$8,772.00
Stine, Carla	Art & Design	$8,772.00
Sundell, Tyler	Geography, Geology & Planning	$8,772.00
Swift, Danae	Communication Sciences & Disorders	$8,772.00
Tappmeyer, Brandon	Biology	$8,772.00
Tate, Hailey	Nursing	$8,772.00
Thomas, Spencer	Biomedical Sciences	$8,772.00
Thompson, Kimberlee	Biomedical Sciences	$8,772.00
Tipton, Jacob	Psychology	$8,772.00
Tran, Dung My	English	$8,772.00
Tripi, Anna	Mathematics	$10,672.00
Van Valkenburg, Nicholas	Sports Medicine & Athletic Training	$8,772.00
Vera, Abigail	Biomedical Sciences	$8,772.00
Webster, Alexandra	English	$8,772.00
Weedman, Nichole	Geography, Geology & Planning	$8,772.00
Weichert, Wesley	Geography, Geology & Planning	$8,772.00
Wendler, Joshua	Kinesiology	$10,672.00
Whitener, Caitlin	Communication Sciences & Disorders	$8,772.00
Wilson, Evan	Biomedical Sciences	$8,772.00
Wilson, Zachary	Chemistry	$10,672.00
Woodman, Sara	Biology	$10,672.00
Zamani, Zeinab	English	$8,772.00
Zhao, Han	Media, Journalism & Film	$8,772.00

MISSOURI STATE UNIVERSITY

III.E.2.

BE IT RESOLVED by the Board of Governors for Missouri State University that the actions indicated for non-academic employees, as itemized below, are hereby approved.

APPOINTMENTS:

Name	Position-Department	Grade	Salary	Effective
Jonathan H. Nichols	Custodian I Custodial Services	21	$20,800 annually	07/05/16
Jenny D. Limcher	Academic Advisor-Graduate Program College of Business	43	$40,000 annually	07/15/16
Jeffery S. Gettys	Coordinator, Business Management Agriculture	46	$60,000 annually	07/25/16
Alex Birnbaum	Custodian I Residence Life, Housing & Dining Services	21	$20,800 annually	08/01/16
Matthew D. Bolger	Operations Assistant-Women's Basketball Intercollegiate Athletics	13	$32,760 annually	08/01/16
Brittany L. Buttram	Residence Hall Receptionist Residence Life, Housing & Dining Services 83% FTE	10	$18,200 annually	08/01/16
John M. Edwards	Assistant Director of Athletics Development Athletics Development	42	$31,932 annually	08/01/16
Jonathan Faith	HVAC Mechanic Facilities Maintenance	26	$34,320 annually	08/01/16
Susan D. Kingham	Administrative Assistant III Office of Student Engagement	13	$29,640 annually	08/01/16

Kristeena R. Logan	Associate Director, Disability Resource Center-Access Technology Center Access Technology Center	43	$40,000 annually	08/01/16
Danielle L. Patterson	Administrative Assistant II Donor Relations	12	$28,600 annually	08/01/16
Andrew Smith	Construction Manager Facilities Management	28	$53,500 annually	08/01/16
Aundrea Tindle	Custodian I Residence Life, Housing & Dining Services	21	$20,800 annually	08/01/16
Michelle Stevens	Custodian I Plaster Student Union	21	$20,800 annually	08/03/16
Robert K. Grant	Distributed User Support Specialist College of Humanities & Public Affairs	33	$42,000 annually	08/08/16
Sheira A. Whetstone	Administrative Specialist II Biomedical Sciences	12	$26,728 annually	08/09/16
Katherine Frederick-Hudson	Microbiology Lab Coordinator Biology	43	$30,000 annually	08/15/16
Amanda F. Conner	Academic Administrative Assistant I School of Nursing	11	$23,962 annually	08/16/16
Jason M. De Jager	Public Safety Officer Safety & Transportation	24	$25,668 annually	08/16/16
Yuan Zhuang	Language Specialist International Leadership & Training Center	43	$40,248 annually	08/16/16
Carol Lyon	Custodian I Residence Life & Housing & Dining Services	21	$20,800 annually	08/20/16

Shannon L. Locke	Autism Resource Specialist Project ACCESS	42	$48,000 annually	08/22/16
B. Jason Ray	Director, Center for Resource Planning Geography, Geology & Planning	45	$48,000 annually	08/22/16
Lisa A. Ware	Health Information Assistant Taylor Health & Wellness Center	11	$26,519 annually	08/22/16
Erika M. Brame	New Media Specialist Web & New Media	42	$36,645 annually	08/29/16
Amanda M. Byrd	Assistant Coordinator of Educational Field Experience & Assessment College of Education	42	$34,320 annually	08/29/16
Jonathan M. Collier	Maintenance General Mechanic Facilities Maintenance	25	$30,014 annually	08/29/16
Philip Bowles	Full Stack Developer/Engineer Web & New Media	36	$74,124 annually	09/01/16
Julie A. Germann	Professional Developer Southwest Regional Professional Development Center	45	$45,000 annually	09/01/16
Lois M. Jones	Positive Behavior Consultant Southwest Regional Professional Development Center	45	$37,370 annually	09/01/16
Matt Schimmer	Locksmith Facilities Maintenance	25	$33,010 annually	09/01/16
Joshua D. Owen	Public Safety Officer Safety & Transportation	24	$25,658 annually	09/06/16
Ryan C. Hlousek	Academic Advisor/Retention Specialist Business Advisement Center	42	$33,000 annually	09/12/16

Rebecca J. Roberts	Assistant Teacher Child Development Center	40	$20,800 annually	09/12/16
Randy A. Wells	Custodian I Custodial Services	21	$20,800 annually	09/12/16
Erica D. Stark	Program Coordinator-Service Learning Citizenship & Service Learning	42	$33,280 annually	09/14/16
Jazmine Haley	Custodial Apprentice Residence Life, Housing & Dining Services	20	$18,533 annually	09/16/16
Benjamin R. Hunt	Coordinator, Employee Wellness Programs Employee Wellness	46	$55,000 annually	09/26/16
Mark S. Wheeler	Project Manager – Architect Planning, Design & Construction	46	$72,026 annually	09/30/16
Sandra L. Bales	Academic Administrative Assistant II School of Nursing	12	$27,997 annually	10/03/16
Daisy Collins	Coordinator/Abstinence-based Education Program School of Social Work	43	$44,177 annually	10/03/16
Rabekah D. Stewart	Executive Director TRIO	46	$62,000 annually	10/03/16

LEAVE WITHOUT PAY:

Name	Position-Department	Effective
Guy Devault	Groundskeeper/Arborist Grounds Services	06/16/16 08/15/16

RESIGNATIONS:

Name	Position-Department	Effective
KaSandra K. Tindle	Custodian I Custodial Services	06/15/16
Sherry A. Leis	Program Manager, Fire Science Projects Biology	06/24/16
Lacey R. Hufford	Teacher Child Development Center	06/30/16
Betty A. Strmiska	Administrative Assistant II Counseling Center	07/15/16
Carrie Lines	Coordinator/Abstinence-based Education Program School of Social Work	07/22/16
Marion M. Webb	Food Service Coordinator Child Development Center	07/22/16
Channing Lawson	Assistant Director of Alumni Activities Alumni Relations	07/29/16
Lauren Perryman	Assistant Teacher Child Development Center	07/29/16
Joshua Porter	MBA Advisor College of Business	07/29/16
Christina R. Steinman	Accountant Financial Services	08/02/16
Robert F. Greenfield	Maintenance General Mechanic Facilities Maintenance	08/05/16
Guy Devault	Groundskeeper/Arborist Grounds Services	08/19/16
Jorel Sardeson	Public Safety Officer Safety & Transportation	08/19/16

Timothy S. Datema	Bookstore Shipping & Receiving/PawPrints Supervisor Bookstore	08/21/16
Timothy J. Bohn	Assistant Director Athletics Communication, Web & New Media Athletics Communications	08/23/16
Victorio Paul Berra	Enterprise System Administrator Computer Services	08/26/16
Carri L. Hummer	Academic Administrative Assistant II Kinesiology	09/09/16
Scott Fiedler	Director Student Services-Certification Officer College of Education	09/15/16
Liban George	India Operations Specialist International Programs	09/16/16
Jeremy R. Blades	Microcomputer Support Administrator Computer Services	09/30/16
Andrew S. Garton	Director of Development Office of Development	11/30/16

RESCINDED ACCEPTANCE OF POSITION:

Name	Position-Department	Effective
James R. Pendergrass	Operations Assistant-Women's Basketball Intercollegiate Athletics	07/01/16

RETIREMENTS:

Name	Position-Department	Effective
Michael L. Kindle	Telecommunications Specialist Networking & Telecommunications	06/14/16
Craig Stadler	HVAC Mechanic Facilities Maintenance	07/29/16
Laura Kyle	Health Information Coordinator Taylor Health & Wellness Center	08/15/16

Brenda C. Waters	Administrative Assistant III Office of Development	08/31/16
Vicki A. Fischer	Administrative Specialist II Advancement Services	09/30/16
Brenda K. Whisenant	Senior Computer Operator Computer Services	09/30/16

LAYOFF:

Name	Position-Department	Effective
Lisa R. Searles	Administrative Assistant IV English Language Institute	07/31/16

SEPARATION FROM EMPLOYMENT:

Name	Position-Department	Effective
Adam C. Edwards	Groundskeeper Grounds Services	08/08/16
Michelle Stevens	Custodian I Custodial Services	08/12/16

DECEASED:

Name	Position-Department	Effective
Jimmie L. Grider	Box Office/Business Manager Juanita K. Hammons Hall for Performing Arts	09/05/16

CHANGE OF STATUS:

Name	Position-Department	Action	Effective
Priscilla L. Childress	From: Coordinator Parent & Family Programs New Student & Family Programs To: Assistant Director New Student & Family Programs	Title Change	07/01/16

Danny Crowe	From: Custodian Apprentice Residence Life, Housing & Dining Services GR 20, $18,907 annually To: Custodian I Residence Life, Housing & Dining Services GR 21, $20,800 annually	Promotion	07/01/16
Corey Gipson	Assistant Coach Intercollegiate Athletics From: $85,680 annually To: $105,000 annually	Salary Adjustment (reorganization of job duties & redistribution of salary pool monies)	07/01/16
Karen S. Grosso	From: Assistant Director TRIO Student Support Services GR 43, $45,320 annually To: Interim Executive Assistant Director TRIO Student Support Services Assistant Director TRIO Student Support Services GR 43, $45,320 annually ($300 monthly supplemental)	Change of Status	07/01/16 09/30/16
Juan Meraz	From: Assistant VP for Multicultural Services Multicultural Services GR 47, $77,402 annually To: Assistant VP of Diversity Diversity & Inclusion GR 47, $77,918 annually	Change of Status & Salary Adjustment	07/01/16
Matthew Sligh	Assistant Coach Intercollegiate Athletics From: $73,904 annually To: $85,000 annually	Salary Adjustment (reorganization of job duties & redistribution of salary pool monies)	07/01/16

Philip Long	From:	Maintenance General Mechanic Facilities Maintenance GR 25, $30,805 annually	Promotion	07/05/16
	To:	Journeyman Plumber Facilities Maintenance GR 26, $33,820 annually		
Michael B. Wood	From:	Director First-Year Programs GR 43, $50,671 annually	Change of Status	07/18/16
	To:	Career Resources Specialist Career Center GR 42, $40,000 annually		
Amber McBride	From:	Academic Administrative Assistant I School of Nursing GR 11, $23,974 annually	Promotion	07/25/16
	To:	Academic Records Specialist Office of the Registrar GR 13, $27,560 annually		
Joshua Stuppy	From:	Senior Networking Analyst Networking & Telecommunications GR 36, $71,793 annually	Promotion	07/25/16
	To:	Coordinator of Networking Networking & Telecommunications GR 37, $76,800 annually		
Edward K. Carson	Technical Director Juanita K. Hammons Hall for Performing Arts		Change of Status	08/01/16
	From:	GR 42, $41,440 annually		
	To:	GR 26, $41,440 annually		

Brian Edmond	From:	Senior Systems Analyst Computer Services GR 36, $66,361 annually	Promotion	08/01/16
	To:	Coordinator of Management Information Systems Computer Services GR 37, $74,000 annually		
Matthew C. Jones	From:	Electronic Systems Coordinator Hammons Student Center	Title Change	08/01/16
	To:	Technical Director Hammons Student Center		
Jacquelene Patterson	From:	Academic Administrative Assistant II School of Nursing GR 12, $27,497 annually	Change of Status & Salary Adjustment	08/01/16
	To:	Executive Assistant I College of Health & Human Services GR 12, $30,000 annually		
Craig Stadler	From:	HVAC Mechanic Facilities Maintenance	Change of Status	08/01/16
	To:	Staff Emeritus Facilities Maintenance		
Melissa S. Blades	From:	Academic Administrative Assistant I Geography, Geology & Planning GR 11, $24,489 annually	Promotion	08/08/16
	To:	Administrative Assistant II Counseling Center GR 12, $27,040 annually		

Preston Phelps	From: Residence Hall Director Residence Life, Housing & Dining Services GR 42, $33,000 annually To: Interim Coordinator of Student Success Initiative Residence Life, Housing & Dining Services GR 42, $33,000 annually ($7,000 annual supplemental)	Change of Status	08/10/16
Susan K. Camp	From: Director of Development & Sales Juanita K. Hammons Hall for Performing Arts To: Director of Sponsorships Office of Development	Transfer	08/15/16
Jennifer Cox	From: Associate Director Facilities Management GR 46, $70,133 annually To: Assistant to the Vice President Administrative Services GR 46, $75,000 annually	Promotion	08/15/16
Lori W. Fan	Executive Director Alumni Relations From: GR 46 To: GR 47	Reclassification	08/15/16
Patrick R. Hill	Studio Shop Maintenance Specialist Art & Design From: GR 23 To: GR 25	Reclassification	08/15/16
Laura Kyle	From: Health Information Coordinator Taylor Health & Wellness Center To: Staff Emeritus Taylor Health & Wellness Center	Change of Status	08/15/16

Janet Davis	From: Academic Administrative Assistant I Marketing To: Academic Administrative Assistant I College of Business	Transfer	08/22/16
Anjanette Nowell	From: Coordinator Arts in the Schools Juanita K. Hammons Hall for Performing Arts GR 42, $33,560 annually To: Director of Sponsorships & Educational Programs Juanita K. Hammons Hall For Performing Arts GR 42, $33,726 annually	Title Change & Salary Adjustment	08/22/16
Emily Yeap	From: Program Coordinator Service Learning Citizenship & Service Learning GR 42 $33,738 annually To: Public Relations Specialist University Communications GR 42, $37,262 annually	Change of Status	08/29/16
Cheryl R. Combs	From: Financial Aid Coordinator Student Employment GR 42, $37,416 annually To: Assistant Director Financial Aid GR 43, $42,840 annually	Reclassification & Salary Adjustment	09/01/16
Mark A. Keuneke	From: Custodian I Hammons Student Center GR 21, $25,471 annually To: Custodial Foreman Hammons Student Center GR 23, $31,512 annually	Promotion	09/01/16

Tami E. Sutton	From:	Executive Assistant IV Research & Economic Development GR 17	Reclassification	09/01/16
	To:	Coordinator, Office of China Programs/Study in Mexico Program Research & Economic Development GR 42		
Brenda Waters	From:	Administrative Assistant III Office of Development	Change of Status	09/01/16
	To:	Staff Emeritus Office of Development		
Lori L. Wade	From:	Administrative Specialist II Kinesiology GR 12, $29,711 annually	Change of Status & Salary Adjustment	09/12/16
	To:	Academic Administrative Assistant II Kinesiology GR 12, $30,014 annually		
Lance Wilson	From:	Public Safety Officer Safety & Transportation GR 24, $26,591 annually	Promotion	09/16/16
	To:	Patrol Corporal Safety & Transportation GR 25, $30,534 annually		
Brenda K. Whisenant	From:	Senior Computer Operator Computer Services	Change of Status	10/01/16
	To:	Staff Emeritus Computer Services		
Angela Young	From:	Assessment & Learning Outcomes Consultant Office of Assessment GR 43, $42,573 annually	Promotion	10/17/16
	To:	Director, Dual Credit Program Outreach GR 44, $51,753 annually		

Vote:

_______ Yea
_______ Nay

IV.A.

PRESIDENT'S REPORT

President Clif Smart's report will include updates and comments on the following topics:

1. Welcome to Homecoming
2. Our Missouri Statement Moment – Presentation by Amy Blansit, Kinesiology Instructor
3. Enrollment Update
4. Wall of Fame
5. Approval of the 2016 Bronze Bear Award Recipient (resolution to be provided at the meeting)
6. Approval of the 2016 Government Excellence Award Recipient (resolution to be provided at the meeting)

V.A.

Missouri State University Board of Governors
October 14, 2016 meeting

Report by Dr. Drew Bennett
Chancellor, West Plains Campus

Enrollment: A total of 1,951 students are enrolled this fall at Missouri State University-West Plains. This figure is slightly less than last year's overall tally of 1,993 students; however, students are taking more hours this fall. Statistics show students are enrolled in a total of 18,910 credit hours, up 3.9 percent over last year's tally of 18,204. We are pleased that our credit hours increased. This indicates we are being successful in our efforts to recruit and retain full-time students. In contrast, part-time student enrollment in programs like dual credit and special training programs tend to fluctuate each semester. Most of the enrollment decrease this fall semester can be attributed to a training program last fall with more than 100 Head Start employees enrolled in specific child and family development courses for professional development. Also, we recently revised our attendance policy, which affected our numbers slightly this fall, but we believe these changes will result in higher retention and graduation numbers in the future.

Hass-Darr Update: The post office moved to its new location Sept. 9. The work can now begin to renovate and expand the former facility to become Hass-Darr Hall. The need for a facility of this type on the West Plains campus was identified many years ago, and now it will soon become a reality. Hass-Darr Hall will include the Carol Silvey Student Union, indoor and outdoor gathering spaces, the Drago College Store complete with a coffee shop, classrooms and offices for the Darr Honors Program, classrooms and offices for the tutoring center, the academic support center, the Veterans' Center, the admissions office, a shared conference room and a collaboration room.

Currently, the floor plans and the exterior design are being finalized. The next step will be to bid the project, followed by final approval of the winning bidder by the Board of Governors. The tentative timeline includes breaking ground in early 2017 with the facility opening in early 2018. To date we have raised $1.3 million in donations and pledges for this facility and our fundraising efforts continue.

VI.A.

FACULTY SENATE REPORT

Mr. Mike Foster, Chairperson for the Faculty Senate, will make a report to the Board of Governors. The report will be made within the guidelines approved at the October 21, 1983, meeting of the Board of Regents.

VI.B.

Report from the Provost: Frank Einhellig
Board of Governor's October 2016

Student Numbers and Enrollment

The fall term of 2016 shows a record-high student headcount and credit-hour enrollment in most areas. New enrollment highs for the Springfield census data include total student number (24,116), transfer students (1,782), Honor's College (349 new; 1381 total) and doctoral students (338). The deans and academic departments did amazing work to accommodate this student enrollment by adding class sections, accepting more students than normal in certain classes, increasing the use of block classes, and working in all ways to accommodate and meet the student expectations for classes that were needed. This was a very significant accomplishment that took a great deal of cooperation. As Provost, I appreciate this effort.

New Faculty and Orientations:

Hiring - MSU-Springfield opened the 2016 fall term with a record 104 new faculty. This number includes 12 faculty new to academic administration, but only three are new to campus. The three colleges with the highest number of new faculty are the College of Arts and Letters with 24, the College of Health and Human Services at 20, and the College of Business at 17. This record in hiring new faculty resulted from a normal retirement rate of approximately six percent and replacement of those leaving for other reasons, plus an addition of 21 full-time faculty above 2015. Missouri State started fall 2016 with 755 full-time faculty serving the Springfield headcount enrollment of 24,116. The fall term teaching load is also shared with just over 400 "per-course" faculty with one-fourth of them being new to teaching MSU courses. Teaching loads of per-course faculty are limited and typically range from one to no more than six credit hours in a semester. Both new full-time and per-course faculty are required to have a background check as part of the hiring process. The background check requirement is a new step in the process for per-course faculty.

Looking Forward

The Provost's Office placed an advertisement in the Diversity in Academe edition (September 28) of the *Chronical of Higher Education* for 48 faculty positions currently needed for next year.

Orientation and Training - During the ten days prior to classes starting, orientation sessions were conducted for new full-time faculty (100+), new per-course faculty (100+), graduate assistants (200+), graduate teaching assistants (125), and new academic administrators (12). Since the start of the semester, all academic administrators have had educational training sessions on how to best utilize the electronic curriculum approval sequence, their role in the hiring processes, faculty sick leave benefits, the process used to justify required qualifications for per-course faculty, and planning for professional develop regarding diversity.

Professional Development

Showcase - As a part of MSU's ongoing plan to provide professional development open to all faculty, the Faculty Center for Teaching and Learning hosted the *31st Showcase on Teaching and Learning* on August 17, 2016. Showcase highlights and shares teaching practices that have been found by the presenter to be effective and may be valued in other disciplines. The venue is a one-day event with several sessions running concurrently during each segment of the program. The featured speaker at noon was Dr. Thomas Tobin, Coordinator of Learning Technologies at Northeastern Illinois University. His theme topic was *Universal Design for Learning That You Can Do Today.* Over 300 faculty and staff participated in Showcase.

Civic Engagement Conference - September 12-19, 2016, Academic Affairs personnel coordinated events of the Public Affairs Week. As a part of these events, the Civic Engagement Conference was held on September 14, 2016 with reasonable participation from the Springfield community. Guest speaker Dr. Christopher Phillips spoke on the topic *The Pursuit of Happiness and Democratic Citizenship.* Faculty in attendance could see multiple ways for applying these ideas in the teaching environment.

Long Range Plan Implementation

President Smart and Provost Einhellig visited every college during the start-of-the year all-faculty meeting of each colleges. The focus of these visits was the new long-range plan (*Implementing the Vision: 2016-21 Long-Range Plan*). Several department heads meetings were also attended. These were interactive sessions with a specific focus on the two major goals of the Plan --- increasing graduation numbers and improvement of the diversity and inclusion environment, which will lead to student success. The long-range plan also was a focus at the All-Faculty Welcome Back Luncheon, August 18, 2016, and the State of the University address September 26, 2016.

The 2016-2017 Action Plan for fulfilling objectives of the long-range plan has been refined and responsibilities for specific action items have been assigned. Working groups or task forces have been formed, and efforts to meet goals are in process. Faculty and staff working groups have been put into operation for evaluating and instituting appropriate changes for the following areas: (a) GEP 101; (b) advising; (c) Living and Learning Communities; and (d) incentives to promote degree completion.

The departments of Mathematics and English are to develop pilot classes that will be structured so that most students will not take a remedial class in Math or English. Instead, those who are less prepared will take the regular required class in a model known as a co-requisite class. In the co-requisite approach, instead of taking a remedial class, students go into the regular required class knowing they have more hours of class time and instructor assistance.

Summary

The Provost and the divisions of Academic Affairs have had a great start to the 2016-2017 academic year. This report provides a few highlights, but certainly it is not comprehensive in terms of accomplishments. However, it is significant to report that commendable work was done in getting a record number of students into MSU classes. The Provost's Office, colleges, and academic departments also began the process of integrating a record number of new faculty to campus. Likewise, multiple faculty development opportunities were provided this fall for both new and continuing faculty. We are also pleased at the great cooperation taking place across campus to begin action steps for meeting the two major goals of *Implementing the Vision: 2016-21 Long Range Plan.* Academic Affairs units are focused on increasing the number of students graduating and working toward improving diversity and inclusion at Missouri State University.

THE OFFICE OF RESEARCH ADMINISTRATION
ACTIVITY REPORT – FISCAL YEAR 2017 THROUGH AUGUST

Missouri State University faculty, staff, and students are involved in research, education, and service projects through the support of governmental, business, and philanthropic entities. This report summarizes key aspects of this activity and highlights awards received in FY 2017 through the month of August.

PROJECT HIGHLIGHTS

- **Rishi Patel**, a JVIC Senior Research Scientist, received **$999,981.36**, for year two of an ongoing cooperative agreement with the **Department of Defense**. The goal of the project is to safely develop and deploy nanoscale engineered technologies. This research is important for minimizing, mitigating, or even eliminating the human and environmental risks that may be associated with nanoscale engineered technologies.

- **Chris Barnhart,** a Distinguished Professor in the department of Biology received **$11,095** from the **Presidio Trust of San Francisco** to help reintroduce the native California Floater Mussel to Mountain Lake where it once naturally occurred.

- **Jason Ray,** the Director of the Center for Resource Planning & Management received **$64,705** from the **US Department of Transportation through the Missouri Department of Transportation** to implement the FY17 Regional Transportation Planning program. The principal task of this program includes updating the regional transportation plan; working with the Transportation Advisory Committee to identify and prioritize regional transportation system needs; and providing technical advisory assistance to local governments on comprehensive planning and transportation planning activities.

- **Tona Hetzler,** a Professor in the department of Sports Medicine & Athletic Training received **$70,000** from **Mercy Sports Medicine** for graduate assistants to serve as certified trainers for Mercy Sports Medicine, with the purpose of providing patient care, educational support for MSU Athletic Training Program undergraduate students, and assistance with research efforts of Mercy Sports Medicine and MSU Sports Medicine and Athletic Training.

RESULTS

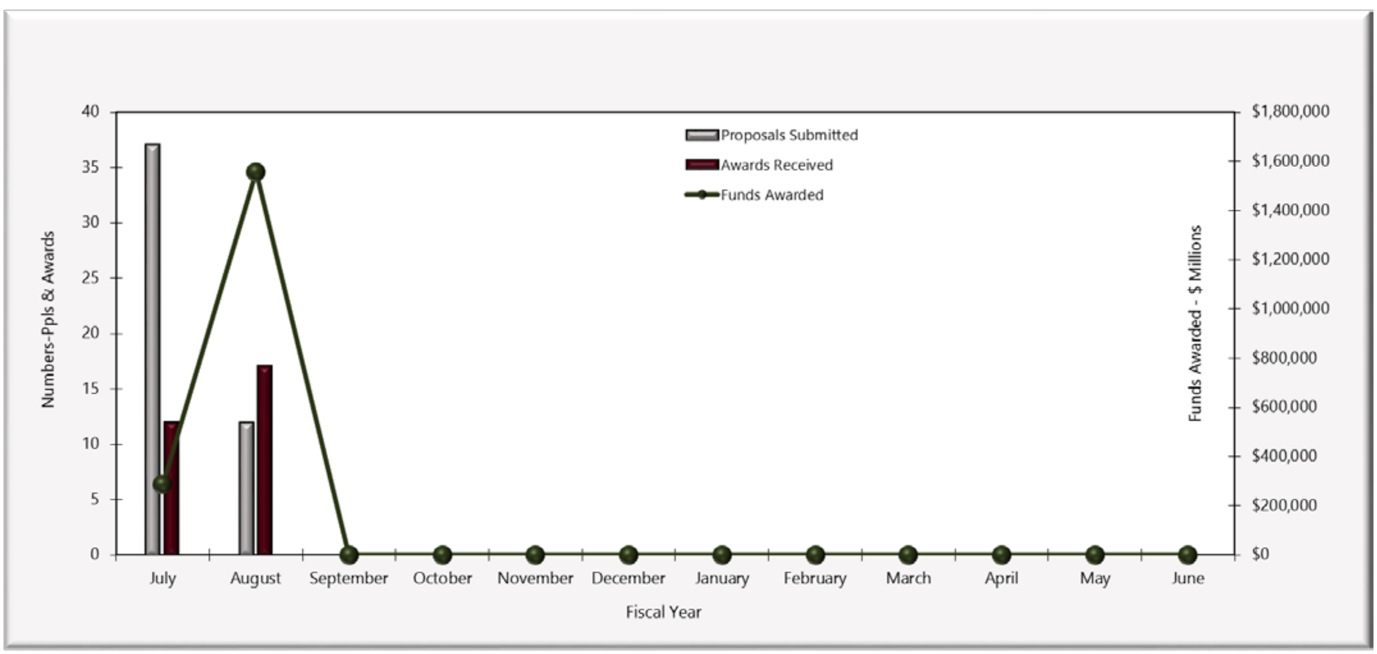
As of the end of August, the University has submitted 49 proposals for support of University-based projects. To date, 29 awards have been received – some of which are from proposals submitted during the previous fiscal year. The commitment of funds in these grants and contracts to date is $1.8 million. Some of these awards are for projects that extend over more than one year, but the full commitment for funds is allocated to the first year.

Key Indicators	Activity for FY 2017	% Change from FY 2016
Proposals Submitted	49	11%
Funds Requested	$6,139,307	-47%
Named Investigators	29	21%
Grants & Contracts Awarded	29	-6%
Funds Awarded	$1,840,640	-60%

External funding activity so far in FY 2017:

Sponsored Program Activity FY 2017

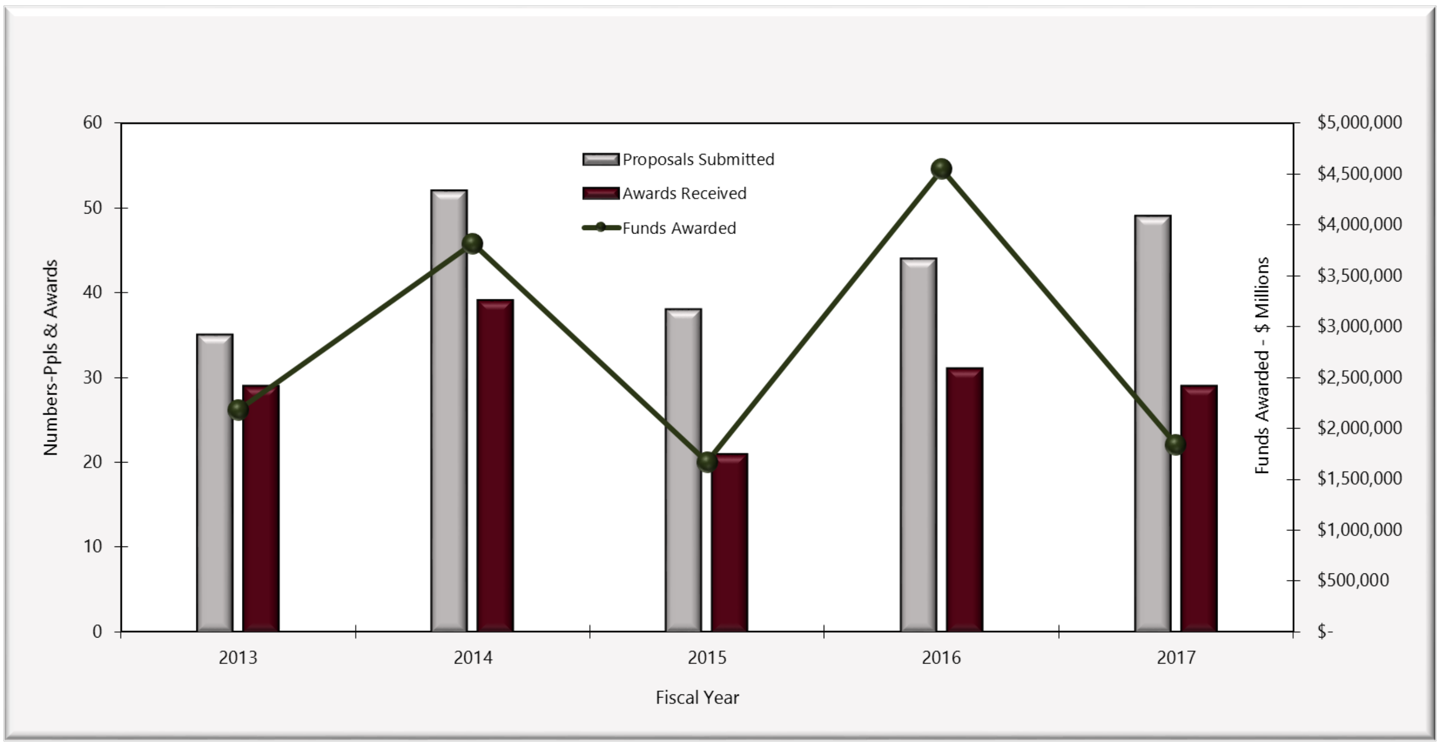
Month	Proposals Submitted	Total Awards	Dollars Awarded
July	37	12	$284,631
August	12	17	$1,556,009
September	0	0	$0
October	0	0	$0
November	0	0	$0
December	0	0	$0
January	0	0	$0
February	0	0	$0
March	0	0	$0
April	0	0	$0
May	0	0	$0
June	0	0	$0
	49	29	$1,840,640



A comparison of activity over the last five years:

Cumulative Sponsored Program Activity Through the Month of August (FY 2013 - FY 2017)

Fiscal Year	Proposals Submitted	Number of Awards						$Millions	
		Education	Equipment	Facilities & Infrastructure	Research	Service	Ttl Awds	Requested	Awarded
2013	35	13	1	0	8	7	29	$ 3,800,920	$ 2,181,786
2014	52	15	0	0	16	8	39	$ 12,771,204	$ 3,815,968
2015	38	9	0	0	8	4	21	$ 11,256,372	$ 1,668,330
2016	44	16	2	0	8	5	31	$ 11,611,213	$ 4,545,399
2017	49	7	0	0	10	12	29	$ 6,139,307	$ 1,840,640



Grant and contract activity for FY 2017, through August:

Missouri State University
FY 17 Grant/Contract Activity by Unit

Unit	# Applying		# Awarded		Credit Share*			Actual**		
					Grants / Contracts		Award	Grants / Contracts		Award
	Staff	Faculty	Staff	Faculty	Submit	Awards	$	Submit	Awards	$
Admin & Info Services	0	0	0	0	0	0	$ -	0	0	$ -
College of Arts & Letters	0	2	0	2	2	2	$ 2,500	1	1	$ 2,500
Center for Dispute Resolution	0	0	0	0	0	0	$ -	0	0	$ -
Center for Writing in College, Career, & Community	2	1	2	1	7	5	$ 60,673	3	2	$ 60,673
College of Business	0	0	0	0	0	0	$ -	0	0	$ -
Center for Project Innovation & Management	0	0	0	0	0	0	$ -	0	0	$ -
College of Education	0	0	0	1	0	1	$ 6,000	0	1	$ 6,000
Institute for Play Therapy	0	0	0	0	0	0	$ -	0	0	$ -
Institute for School Improvement	0	0	0	0	0	0	$ -	0	0	$ -
Southwest Regional Professional Develoment Center	3	1	2	0	4	2	$ 541	3	1	$ 541
College of Health & Human Services	0	3	0	3	4	5	$ 141,850	3	4	$ 145,524
Center for Research & Service	0	1	0	0	1	0	$ -	1	0	$ -
College of Humanities & Public Affairs	1	3	0	1	4	1	$ 9,964	2	1	$ 9,964
Center for Archaeological Research	2	0	2	0	2	2	$ 24,041	1	1	$ 24,041
Center for Community Engagement	0	0	0	0	0	0	$ -	0	0	$ -
Center for Economic Research	0	0	0	0	0	0	$ -	0	0	$ -
Center for Social Science & Public Policy Research	0	0	0	0	0	0	$ -	0	0	$ -
College of Natural & Applied Sciences	1	13	1	4	17	7	$ 153,034	15	5	$ 147,208
Bull Shoals Field Station	0	0	1	1	0	2	$ 20,000	0	1	$ 20,000
Center for Resource Planning & Management	3	1	3	0	8	4	$ 123,906	4	2	$ 123,906
Ozark Environmental Water Research Institute	1	1	1	1	6	4	$ 57,331	3	2	$ 63,157
Diversity & Inclusion	0	0	0	0	0	0	$ -	0	0	$ -
Graduate College	0	0	0	0	0	0	$ -	0	0	$ -
Library	0	0	0	0	0	0	$ -	0	0	$ -
President	0	0	0	0	0	0	$ -	0	0	$ -
Provost	1	0	0	0	1	0	$ -	1	0	$ -
Ozarks Public Health Institute	0	1	0	1	3	2	$ 130,814	2	1	$ 127,140
Research & Economic Development	0	0	0	0	0	0	$ -	0	0	$ -
Center for Applied Science & Engineering	0	0	1	0	0	1	$ 999,981	0	1	$ 999,981
Center for Biomedical & Life Sciences	0	1	0	1	6	4	$ 27,425	6	4	$ 27,425
International Leadership & Training Center	0	0	0	0	0	0	$ -	0	0	$ -
Jordan Valley Innovation Center	0	0	0	0	0	0	$ -	0	0	$ -
Small Business Development & Technology Center	1	0	0	0	1	0	$ -	1	0	$ -
Southwest Missouri Area Health Education Center	0	0	0	0	0	0	$ -	0	0	$ -
School of Agriculture	0	2	0	0	2	0	$ -	1	0	$ -
Center for Grapevine Biotechnology	0	0	0	1	0	1	$ 57,580	0	1	$ 57,580
Mid-America Viticulture & Enology Center	0	0	0	0	0	0	$ -	0	0	$ -
Student Affairs	0	0	1	0	0	1	$ 25,000	0	1	$ 25,000
West Plains	1	1	0	0	2	0	$ -	2	0	$ -
TOTAL	**16**	**31**	**14**	**17**	**70**	**44**	**$ 1,840,640**	**49**	**29**	**$ 1,840,640**

*** Credit Share -** divides the proposals/awards between the PI's, therefore proposals/awards may be reflected in the totals more than once.

**** Actual** - proposals/awards will only be shown in the originating unit.

VIII.A.

REPORT TO BOARD OF GOVERNORS

FROM ASSISTANT TO PRESIDENT/CHIEF DIVERSITY OFFICER

Submitted for Board of Governors Meeting (October 14, 2016)

Post-Climate Study Activity

No update.

Difficult Dialogues Series

No update.

President's Council on Diversity

Next Meeting is November 7, 2016.

Scholar 2 Scholar Program

2016-2017 program started with 12 students and their faculty mentors participating in the research collaborations (Primary Contact: Dr. Jamaine Abidogun).

Faculty Mentoring Program

No update.

Lumina Project 2025 Diversity "Train the Trainer" Program

Several Missouri State University faculty and staff participated in five Diversity "Train the Trainer" cultural competency sessions facilitated by university faculty members, Dr. Leslie Anderson and Lyle Foster to assist faculty and staff in developing cultural competency trainers. The MSU cohort is now engaged in planning to conduct "train the trainer" cultural competency training for MSU faculty/staff during the early Fall 2016 and Spring 2017. First GEP cohort of GEP faculty trained 8/10 and next scheduled training on 11/4.

Greater Missouri Higher Education Recruitment Consortium (GM-HERC)- CDO, Associate Provost for Diversity, Director of Human Resources and Assistant Director attended "Diversity Summit" in Columbia, MO on 9/20-21. Joint membership submitted and sponsored by CDO, Provost, & HR.

Division for Diversity and Inclusion Diversity Training Sessions

July 12, 19 & 26:

Diversity training for our Public Safety Officers: Three 3-hour sessions to better understand Micro Aggressions and Unconscious Bias as well as OUCH That Stereotype Hurts training on how to communicate effectively in a diverse world

July 14 & 15:

Comprehensive Diversity training for the Springfield Visitors and Convention Bureau: Two 4-hour sessions to better understand the history of diversity in America, Micro Aggressions and Unconscious Bias as well as OUCH: That Stereotype Hurts training on how to communicate effectively in a diverse world. Also providing a yearlong book read/discussion on Whistling Vivaldi with continued diversity discussions.

August 10:

Diversity training for GEP 101 faculty with a session on OUCH: That Stereotype Hurts training on how to communicate effectively in a diverse world.

September 15 & 28:

Comprehensive Diversity training for Cox Health Nursing Leadership Team (Branson and Springfield): Two 4-hour sessions to better understand the history of diversity in America, Micro Aggressions and Unconscious Bias as well as OUCH: That Stereotype Hurts training on how to communicate effectively in a diverse world. Also providing diversity article follow up with continued diversity discussions.

Chief Diversity Officer (CDO) & Assistant VP for Diversity (AVPD&I) Events/Activities (June 1 to October 1, 2016):

CDO participated in Multicultural Scholarship (renamed Inclusive Excellence Scholarship) Review Committee meetings revising name and criterion. (6/1, 6/21,7/12)

CDO attended Retirement Celebration for Jay Huff, former Assistant Director of Safety & Transportation (6/1);

CDO participated as member in meetings of Task Force for Recruitment & Retention of Underrepresented Students (6/2,7/26)

CDO attended College Bound Cap & Gown Banquet with President and guests at Union Station, St. Louis, MO. (6/4);

CDO attended "Doing Business with Missouri Dept. of Transportation (MODOT) workshop at Library Center, Springfield, MO. (6/6);

CDO chaired MSU Lumina Cohort planning meeting on cultural consciousness/competency training for GEP Instructors (6/7,7/25, 8/8)

CDO chaired Minorities in Business (MIB) General Meetings (6/7,9/6,)

CDO and VPD&I attended Cultural Competency Task Force Diversity Training Planning meeting with Cox Health Center administrators (6/8, 7/20)

CDO attended Inside Higher Ed Webinar on “Recruitment, Diversity & Success” on 6/15);

CDO met with Springfield City Manager Greg Burris re: diversity collaborations with City projects/efforts (6/16);

CDO meeting with Mary Ann Rojas, Director of Workforce Development, regarding “Meet & Greet” job fair collaboration for historically underrepresented group students (6/17);

CDO speaker at Student Affairs Council Retreat re: diversity initiatives, (6/17);

CDO attended Retirement Celebration for Central High School Teacher/Assistant Basketball Coach Byron Looney, (6/18);

CDO participates as member in Diversity Initiatives Coordination Group meetings (6/20)

CDO attended Faculty & Staff Brand Rollout Celebration, (6/24);

CDO attended California Conservation Corps 40th Anniversary Programs in Sacramento, CA with Governor Jerry Brown, and other former directors (6/30);

CDO and AVPD&I attended Administrative Council Retreat, (7/6);

CDO & AVPD&I participate as members in Public Entities Diversity Group Performance Measurement Subcommittee meetings (7/7)

CDO participates as member of Lumina Foundation: Springfield Project 2025-Higher Education Project Steering Committee meetings (7/8, 8/5);

CDO participated in KOLR-TV interview (7/8);

CDO participates as member of Public Entities Diversity Initiatives Group, (7/12)

CDO convenes preliminary Statewide Collaborative Diversity Conference meeting, (7/13)

CDO attends Springfield Convention & Visitor’s Diversity Training facilitated by AVPD&I, (7/14, 7/15);

CDO attends bi-monthly meetings with Springfield Public School Division of Equity and Access representatives (7/20)

CDO attended Missouri Legislative Black Caucus Foundation Conference, K.C., MO (7/21-22);

CDO attended Administrative Council meeting with Senator Pearce Roundtable discussion, (7/27);

CDO and AVPD&I attended Board of Governor's Retreat, Fair Grove, MO. (7/28);

CDO attended MSU Commencement Ceremony, (7/29);

CDO attended MIB Board meeting with Director External Civil Rights Division, MODOT, (8/4, 8/18);

CDO attended Springfield Black Legends of Music Kick-Off Celebration, (8/4);

CDO attends Springfield Police Department Academy Graduation Ceremony, (8/5);

CDO welcomes students, teachers, and parents to 11th Annual STEP conference, (8/8);

CDO participates as member in Ad Hoc Scholarships for Graduate Students Committee, (8/9);

CDO participates and presents in MSU Cultural Consciousness/Competency for GEP Instructors, (8/10);

CDO attends and participates in "Tough Talks" session facilitated by Instructor Lyle Foster, (8/11);

CDO presents "Inclusion of Diversity" at 31st Faculty Showcase, (8/17);

CDO honored as one of 20 Springfield Business Journal Men of the Year at Awards Luncheon, (8/19);

CDO attended Administrative Council Parent & Family Welcome and President's Welcome Reception, See Ya Later Brunch, New Student Convocation (8/19-21);

CDO and DDI staff attended Senator Long Mtg. with School of Agriculture, Darr Center, (8/31);

CDO attended Student Affairs House Calls, Blair-Shannon Dorms, (8/31);

CDO attended Open Forum: Coordinator, Multicultural Programs/LGBTQ Student Services Candidates, (9/7-8);

CDO attended Roseann Bentley Administrative Center Dedication Ceremony, (9/8);

CDO attended Bridge Springfield Brother2Brother meeting as advisor, (9/8, 9/22);

CDO attended Tough Talks Facilitator Training meeting, (9/9);

CDO attended SPS Facilities Community Leaders Lunch meeting (9/9);

CDO attended D & I Strategic Implementation Plan meeting, (9/12);

AVPD&I attended Interfaith Programming Ideas Meeting, (9/13);

CDO gives welcome to parents, students, and teachers at STEP Conference, (9/14);

CDO attended Chamber of Commerce visit to Greenville, South Carolina with 60 civic leaders, (9/15-17);

CDO attended HERC Diversity Recruitment & Retention Summit with HR Director, Assistant HR Director, and Associate Provost for Diversity, (9/20-21);

AVPD&I received Excelencia recognition for developing STEP Conference as an outstanding Latino student outreach and recruitment program at ALAS Conference in Washington, D.C., (9/22-23);

CDO meets with Assistant VP for Administrative Services re: diversity & inclusion issues, (9/22);

CDO attended NAACP Cancer Prevention Birthday Bash for NAACP President, (9/23);

CDO and AVPD&I attended Springfield Jazz Festival as DDI Sponsor, (9/24);

CDO and AVPD&I attended SGA Banquet, (9/27);

CDO participated in MSU Summer Bridge discussions committee meeting, (9/27);

CDO attends St. Louis American Educators Gala with President Smart, Board of Governors Gore, Hoven, and wives; HR Director Tamaria Few; and Suggs Scholarship Awards recipient, Justin McMullen and parents in St. Louis, (10/1).

Associate Provost for Diversity

Summary of Activities

July 1-October 1, 2016

Faculty Recruitment and Networking

Category	Academic College	Faculty position	Measureable Effort	Month
Faculty Recruitment and Networking	College of Humanities and Public Affairs	Assistant Professor in Political Science.	Sent Assistant Professor position description to 37 members of my professional and social networks.	July
		Multiple position descriptions in	Distributed position descriptions to 35	August

		College of Humanities and Public Affairs	members of my professional and social networks. Completed four conference calls with prospective applicants	

Faculty Professional Development

Academic Unit	When	Professional Activity
Academic Leadership Council (ALC)	July 21	Presented Professional Development Model at ALC Retreat
New Faculty	August 17	Dialogue and presentation about university expectations relative to diversity and inclusion. Conducted survey of new faculty needs relative to diversity.
Academic Administrators Council	September 19	Shared Professional Development Training Schedule with Department Heads and Deans

Undergraduate Recruitment and Retention Activities

Category	Product	Status
Secured campus wide diversity programming funds.	Submitted funding proposal to President in July	President verbally approved establishing campus wide fund administered by VPSA
Member of High Impact Practice (HIP) team	Team developed and submitted a proposal to President	Status approved
Campus-Wide Program	NPHC fraternity advisors sponsored the African American Male Think Tank.	100 black males participated in the event which focused on tips for avoiding conflicts with the police

	Fraternity Advisors have planned semi-regular campus wide programs for academic year. The first Think Tank was held on Thursday September 8th in PSU 314. The next Think Tank event is scheduled for the first Thursday in November.	
Summer Bridge Program	Committee's charge is to develop a proposal for a summer transition or bridge program for conditionally admitted students and underrepresented students.	On-going

Curriculum Development

Rank	Product	Result
Undergraduate	Class Student Leadership/Inclusive Campus Environment	Syllabus
Graduate	Co-developed SAE 727, *Inclusive Campus Environment*, with Dr. Michele Smith	Syllabus development approved through the governance process.

Submitted by:

H. Wes Pratt
Assistant to the President/Chief Diversity Officer
September 28, 2016

IX.A.

REPORT BY STUDENT BODY PRESIDENT

Mr. Adam Coffman, President of the Student Body, will make a report to the Board of Governors.

IX.B.

Student Affairs Report
Missouri State University Board of Governors
September 27, 2016

The Division of Student Affairs' mission is to support student success, foster student engagement, inspire a commitment to public affairs, and instill pride and tradition. Highlights since the June Board Meeting include:

Enrollment Management:

- Springfield Campus is experiencing a new record enrollment of 24,116.
- A record number of transfer students were enrolled for the fall semester- 1,782 students.
- The Office of Student Financial Aid received the Missouri Department of Higher Education Default Prevention Grant for the seventh consecutive year. This grant is used to fund our RealLIFE program that provides financial literacy programs (http://www.missouristate.edu/financialaid/reallife/) with a target of first-generation students.
- The Director of Scholarships is implementing new renewal criteria for institutional scholarships to support retention of scholarship recipients.
- The Multicultural Leadership Scholarship has been redesigned into the Inclusive Excellence Leadership Scholarship in order to connect it more directly to the long range plan.
- Office of Admissions is reviewing bids received for purchase of a customizable application/CRM (customer relationship management system) that will serve undergraduate, graduate, and international admissions and increase the effectiveness and efficiency of our recruitment of prospective students as well as follow-up with admitted students.

Campus Recreation:

- The Foster Recreation Center is a host site for the ***Champion Athletes of the Ozarks*** program which serves children and adults with disabilities living in the Ozarks area. Louise Love, Assistant Director, Campus Recreation-Aquatics & Risk Management has received the Linda McHaney Everyday Heroes Award from ***Champion Athletes of the Ozarks***.
- Campus Recreation hosted ***RecFest* GO!,** an annual 3-day student welcome event, featuring fitness challenges, BIG pink volleyball, water games, and prizes in the Foster Recreation Center.
- MSU hosted the first ***Special Olympics*** Flag Football games in southwest Missouri. Campus Recreation coordinated logistics and provided referees.
- Foster Recreation Center has installed 18 new incline trainer treadmills and added additional free weights to accommodate student needs.

Office of Student Engagement:

- There are currently 390 registered student organizations
- A new part-time position focused on transfer student programming, has been created and filled.
- Traditions Council launched the Traditions Bearer app, which digitizes the Traditions Book, "Bear Facts" and provides an interactive platform in which to engage with campus traditions.
- Student Activities Council hosted a successful Welcome Week with events each day and continues to provide programming throughout the semester.
- 52 businesses participated in "Sample Springfield"
- Alpha Tau Omega has begun recruiting colony members and indications are that there is considerable interest on campus.
- Alpha Omicron Pi, our newest sorority, has initially recruited 122 women.

New Student and Family Programs:

- 3,192 students and 3,120 family members attended SOAR sessions for Fall 2016. Students reported on our assessments of two-day sessions that:
  - 95.6% felt more comfortable about their transition to Missouri State.
  - 92.2% felt more connected to Missouri State.
- 102 FTNIC students attended the Ursa Experience, more than double who attended in 2015.
- 1,100 families have registered Family Weekend which is scheduled for October 28-30, 2016. More than 2,240 football tickets have been sold for the weekend's game.
- Parent & Family Programs hosted three events during Welcome Weekend with a total of 2,409 family members participating in the various activities. And, the newsletter, **Bear Notes**, is now reaching over 1,000 family members.

Office of Student Conduct:

- The Office of Student Conduct trained 45 faculty, staff, and students to serve on hearing panels
- The Office of Student Conduct hosted a "Survey Says" Trivia night in conjunction with the Green Dot Coordinator

Counseling Center:

- The Counseling Center staff counseled 1200 individual students during the 2016 Academic Year; this is an increase of 367 students—33% more students—compared with the previous academic year! This increase in utilization of counseling services is a very positive occurrence for the MSU campus community, since more students are accessing the help they need in order to cope and succeed well in their personal and academic endeavors. Very recent data worth noting: 3 times as many individual students received counseling services during summer 2016 than during the previous summer!

Plaster Student Union:

- BurritoBowl opened on time and has been well received by students. The restaurant has more than doubled the sales compared to the previous occupant, Red Mango.
- With the help and support from SGA, the Plaster Student Union will be receiving new security cameras throughout the building to increase student security at the PSU.

Disability Resource Center:

- Over 50 new students with physical, sensory, or health disabilities have registered and receive accommodations with the Disability Resource Center.
- Over 2,000 minutes (33+hours) of videos have been captioned and/or transcribed. This accounts for only 14 students who have captioning as an accommodation. We are still getting requests for videos to caption for these students.

Dean of Students Office:

- Dean of Students, Dr. Thomas Lane and Counseling Center Director, Rhonda Lesley have been trained as RESPOND facilitators. RESPOND is a program designed by the University of Missouri to increase faculty and staff awareness of mental illness signs and symptoms in students, build comfort in having conversations with students regarding mental health, and provide appropriate referrals. Over 40 Student Affairs staff members attended the first training session offered this past July and another session has been scheduled for this October. Plans are to offer the training to MSU faculty and staff throughout the academic year.

Multicultural Services:

- Yvania Garcia-Pusateri joined MSU as the new Executive Director of Multicultural Programs on July 1st.
- Dr. Rabekah Stewart started on October 3rd as the new Executive Director of TRiO.
- Over 650 students participated in the annual Belong-BQ during Welcome Weekend showcasing our multicultural organizations and activities.
- We received notice that TRiO Student Support Services funding has been renewed for year 2 of the grant award and TRiO Upward Bound has been funded/renewed by the US Department of Education for year 5 of the grant award.

Taylor Health and Wellness Center:

- The Center has moved to the 1st floor of the Monroe Apt during the time of construction of the new 36,000 square foot Health and Wellness Center.
- Taylor staff was pleased to assist the University and the Child Development Center children and families, by implementing a Rabies vaccination clinic at Taylor, after some bat(s) were found in the Child Development Center.

MSU Bookstore:

- The Bookstore staff are engaged in training regarding utilization and conversion to a new POS (Point of Sale) System, Ratex. The staff anticipate full implementation in mid-November.

Respectfully submitted by,

Dr. Dee Siscoe
Vice President for Student Affairs

X.A.

Marketing and Communications Report
Missouri State University Board of Governors
October 14, 2016

MarCom updates since the June 10, 2016 meeting

Brand Refresh Roll-out
We continue the roll-out of the brand refresh to the campus.

- June 24– Campus introduction and celebration at the Welcome Center
- August 22– Student introduction and celebration at outside locations across campus
- Homecoming – Alumni introduction and celebration
- Ongoing – promotions, contests, social media, etc.
- January -- begin creating a sub-brand for the alumni and the Foundation organizations in partnership with Ologie. This is expected to be a 3-4 month project.

Publications
The team is immersed in converting publications across the University to the new branding. The conversion of Admission communication pieces has been a high priority.

Web and New Media
The team continues working on introducing the new branding across the website. Phase one of the new search engine, which focused on the website search is complete and operating very well. Additional phases underway include directory search and event and map search.

The team continues to convert sites to mobile format. One very important conversion recently completed is the on-line application.

Photo Services and Videography
The team released the 2016 "What's New at MSU" video to strong reviews. They have also produced several branded public service announcements and have updated critical use videos to a branded format.

They continue to support the campus for photography and videography. This includes the twice-a-year staff and faculty photo days where over 300 employees have professional pictures take for use on resumes, the website and social media. A photo day will be held on the West Plains campus in October.

University Communications
Following the retirement of director Don Hendricks in January, the team under new director Andrea Mostyn has been busy hiring new employees to accommodate movement within the group. They are focused on external relations, creating an "expert" site that provides a platform for faculty as expert resources for national media. Additionally, they are successfully pitching more University stories to local and regional media and have recently released the 4th issue of Mind's Eye.

Athletic Communications
This team transitioned to Athletics on July 1 where there is a more natural alignment. Director Rick Kindhart continues to report on a dotted line basis to MarCom. He attends weekly MarCom leadership team meetings to ensure alignment of information and support.

XI.A.

REPORT FROM STAFF SENATE

Mr. Ryan Wilson, Chairperson of the Staff Senate, will make a report to the Board of Governors.

XII.A.

RESOLUTION

OF THE

BOARD OF GOVERNORS

OF

MISSOURI STATE UNIVERSITY

ADOPTED: OCTOBER 14, 2016

Authorizing

Not to exceed
$14,000,000
AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS
SERIES 2016A

RESOLUTION OF THE BOARD OF GOVERNORS
OF MISSOURI STATE UNIVERSITY

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MISCELLANEOUS PROVISIONS

* * *

RESOLUTION AUTHORIZING AND DIRECTING THE ISSUANCE OF NOT TO EXCEED $14,000,000 PRINCIPAL AMOUNT OF AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2016A, TO PROVIDE FUNDS TO FINANCE ADDITIONS, RENOVATIONS, EXTENSIONS AND IMPROVEMENTS TO THE FACILITIES OF 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):

Series of Obligations	Date of Obligations	Amount Issued	Amount Outstanding
Promissory Note (the **"Series 1988 Note"**)	05/31/1988	$ 3,499,000	$ 270,244
Auxiliary Enterprise System Revenue Bonds, Series 2005A (the **"Series 2005A Bonds"**)	03/01/2005	32,850,000	1,625,000
Auxiliary Enterprise System Revenue Bonds, Series 2010B (Build America Bonds) (the **"Series 2010B Bonds"**)	07/30/2010	20,565,000	20,565,000
Auxiliary Enterprise System Revenue Bonds, Series 2010C (the **"Series 2010C Bonds"**)	07/30/2010	21,485,000	3,135,000
Auxiliary Enterprise System Revenue Bonds, Series 2014A (the **"Series 2014A Bonds"**)	02/27/2014	39,405,000	37,465,000
Auxiliary Enterprise System Revenue Bonds, Series 2015A (the **"Series 2015A Bonds"**)	4/23/2015	48,900,000	46,670,000

Total	$109,730,244

WHEREAS, the Board desires to acquire, construct, erect, equip and furnish certain additions, renovations, extensions and improvements to the facilities of the Auxiliary Enterprise System, consisting of a new health and wellness center to replace the existing Taylor Health and Wellness Center on the University's Springfield campus; and (2) other miscellaneous capital improvements to the Auxiliary Enterprise System (the **"Project"**), which will constitute a part of the Auxiliary Enterprise System, and the Board has caused preliminary plans and specifications for the Project to be made and has adopted said preliminary plans and specifications, which now appear and remain on file in the office of the University; 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 2016A (the **"Bonds"**), pursuant to the Act, 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 1988 Note, the Series 2005A Bonds, the Series 2010B Bonds, the Series 2010C Bonds, the Series 2014A Bonds, and the Series 2015A 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 Bonds 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 (capacity of 572 students).
- Hammons House (capacity of 578 students).
- Wells House (capacity of 375 students).
- Wells Suites (capacity of 96 students).
- Freudenberger House (capacity of 712 students).
- Blair-Shannon House (capacity of 721 students).
- Sunvilla Towers (capacity of 237 students).
- Kentwood Hall (capacity of 124 students).
- Woods House (capacity of 372 students).
- Scholars House (capacity of 111 students).
- Monroe Apartments (capacity of 122 students).
- 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 Stadium, 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.

(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 2,330 stalls and waiting and loading areas, approximately 6,300 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 Taylor Health and Wellness Center, which will be demolished and replaced with a new health and wellness center with the proceeds of the Bonds, 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 Purchase Agreement" means the Bond Purchase Agreement entered into between the University and the Original Purchaser of the Bonds 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.

"Bonds" means the University's Auxiliary Enterprise System Revenue Bonds, Series 2016A, issued pursuant to **Section 201** of this Resolution.

"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.

"Cede & Co." means Cede & Co., as nominee name of The Depository Trust Company, New York, New York, or any successor nominee of the Securities Depository with respect to the Bonds.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the Treasury Department proposed or promulgated thereunder.

"Construction Fund" means the Auxiliary Enterprise System Construction Fund created by **Section 401** of this Resolution.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement between the University and U.S. Bank National Association, as dissemination agent, authorized pursuant to **Section 212** of this Resolution.

"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.

"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, and (c) 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.

"Original Purchaser" means Hilltop Securities Inc., as original purchaser of the Bonds.

"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 1988 Note, the Series 2005A Bonds, the Series 2010B Bonds, Series 2010C Bonds, the Series 2014A Bonds, and the Series 2015A 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.

"Participants" means those financial institutions for whom the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

"Paying Agent" means U.S. Bank National Association, St. Louis, Missouri, in its capacity as Paying Agent hereunder, and its successors and assigns.

"Permitted Investments" means, if and to the extent the same are at the time legal for investment of funds held under this Resolution:

(a) The following obligations for all purposes, including defeasance investments in refunding escrow accounts:

(1) Cash.

(2) U.S. Treasury Certificates, Notes and Bonds (including State and Local Government Series – (SLGs)).

(3) Direct obligations of the U.S. Treasury which have been stripped by the U.S. Treasury itself.

(4) Resolution Funding Corp. (REFCORP). Only the interest component of REFCORP strips which have been stripped by request to the Federal Reserve Bank of New York in book entry form are acceptable.

(5) Pre-refunded municipal bonds rated "Aaa" by Moody's and "AAA" by S&P. If, however, the issue is only rated by S&P (*i.e.*, there is no Moody's rating) then the pre-refunded bonds must have been pre-refunded with cash, direct U.S. or U.S. guaranteed obligations, or "AAA" rated pre-refunded municipals to satisfy this condition.

(6) Obligations issued by the following agencies which are backed by the full faith and credit of the U.S.:

(A) *U.S. Export-Import Bank* (Eximbank)
Direct obligations or fully guaranteed certificates of beneficial ownership

(B) *Farmers Home Administration* (FmHA)

(C) *Federal Financing Bank*

(D) *General Services Administration*
Participation Certificates

(E) *U.S. Maritime Administration*
Guaranteed Title XI financing

(F) *U.S. Department of Housing and Urban Development* (HUD)
Project Notes
Local Authority Bonds
New Communities Debentures – U.S. government guaranteed debentures
U.S. Public Housing Notes and Bonds – U.S. government guaranteed public housing notes and bonds

(b) The following obligations for all purposes other than defeasance investments in refunding escrow accounts:

(1) Direct obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of the Treasury, and CATS and TIGRS) or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America.

(2) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies and provided such obligations are backed by the full faith and credit of the Untied States of America (stripped securities are only permitted if they have been stripped by the agency itself):

(A) U.S. Export-Import Bank (Eximbank)
Direct obligations or fully guaranteed certificates of beneficial ownership

(B) Farmers Home Administration (FmHA)
Certificates of Beneficial Ownership

(C) Federal Financing Bank

(D) Federal Housing Administration Debentures (FHA)

(E) General Services Administration
Participation Certificates

(F) Government National Mortgage Association (GNMA or Ginnie Mae)

GNMA - guaranteed mortgage-backed bonds
GNMA - guaranteed pass-through obligations
(*these obligations are not acceptable for certain cash-flow sensitive issues*)

(G) U.S. Maritime Administration
Guaranteed Title XI financing

(H) U.S. Department of Housing and Urban Development (HUD)
Project Notes
Local Authority Bonds
New Communities Debentures - U.S. government guaranteed debentures
U.S. Public Housing Notes and Bonds - U.S. government guaranteed public housing notes and bonds

(3) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies which are not backed by the full faith and credit of the United States of America (stripped securities are only permitted if they have been stripped by the agency itself):

(A) Federal Home Loan Bank System
Senior debt obligations

(B) Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac)
Participation Certificate
Senior debt obligations

(C) Federal National Mortgage Association (FNMA or Fannie Mae)
Mortgage-backed securities and senior debt obligations

(D) Student Loan Marketing Association (SLMA or Sallie Mae)
Senior debt obligations

(E) Resolution Funding Corp. (REFCORP) obligations

(F) Farm Credit System
Consolidated systemwide bonds and notes

(4) Money market funds registered under the Federal Investment Company Act of 1940, whose shares are registered under the Federal Securities Act of 1933, and having a rating by S&P of “AAAm-G,” “AAA-m,” or “AA-m” and if rated by Moody’s rated “Aaa,” “Aa1” or “Aa2.”

(5) Certificates of deposit secured at all times by collateral described in (A) and/or (B) above. Such certificates must be issued by commercial banks, savings and loan associations or mutual savings banks. The collateral must be held by a third party and the bondholders must have a perfected first security interest in the collateral.

(6) Certificates of deposit, savings accounts, deposit accounts or money market deposits which are fully insured by FDIC, including BIF and SAIF.

(7) Commercial paper rated, at the time of purchase, "Prime–1" by Moody's and "A-1" or better by S&P.

(8) Bonds or notes issued by any state or municipality which are rated by Moody's and S&P in one of the two highest rating categories assigned by such rating agencies.

(9) Federal funds or bankers acceptances with a maximum term of one year of any bank which has an unsecured, uninsured and unguaranteed obligation rating of "Prime–1" or "A3" or better by Moody's and "A-1" or "A" or better by S&P.

(10) Repurchase Agreements (**"Repos"**) for 30 days or less must follow the following criteria.
Repos provide for the transfer of securities from a dealer bank or securities firm (seller/borrower) to a municipal entity (buyer/lender), and the transfer of cash from a municipal entity to the dealer bank or securities firm with an agreement that the dealer bank or securities firm will repay the cash plus a yield to the municipal entity in exchange for the securities at a specified date.

(A) Repos must be between the municipal entity and a dealer bank or securities firm.

(i) Primary dealers on the Federal Reserve reporting dealer list which are rated "A" or better by S&P and "A2" or better by Moody's, or

(ii) Banks rated "A" or better by S&P and "A2" or better by Moody's.

(B) The written repurchase agreement must include the following:

(i) Securities which are acceptable for transfer are:

a. Direct obligations of the United States of America referred to in Section A above, or

b. Obligations of federal agencies referred to in Section B above

c. Obligations of FNMA and FHLMC

(ii) The term of the Repos may be up to 30 days.

(iii) The collateral must be delivered to the municipal entity, trustee (if trustee is not supplying the collateral) or third party acting as agent for the trustee is (if the trustee is supplying the collateral) before/simultaneous with payment (perfection by possession of certificated securities).

(iv) Valuation of Collateral.

a. the securities must be valued weekly, marked-to-market at current market price plus accrued interest.

b. The value of collateral must be equal to 104% of the amount of cash transferred by the municipal entity to the dealer bank or security firm under the repo plus accrued interest. If the value of securities held as collateral slips below 104% of the value of the cash transferred by the municipal entity, then additional cash and/or acceptable securities must be transferred. If, however, the securities used as collateral are FNMA or FHLMC, then the value of collateral must equal 105%.

(C) A legal opinion which must be delivered to the University that states that the Repo meets guidelines under state law for legal investment of public funds.

"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.

"Project" means the construction, equipping and furnishing of additions, renovations, extensions and improvements to the facilities of the University's Auxiliary Enterprise System, as more fully described in **Exhibit A** to this Resolution and in the preliminary plans and specifications therefor on file in the records of the University.

"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.

"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, (d) payments to the University by the Foundation pursuant to the Support Agreement, and (e) any interest subsidy payments received by the University with respect to any series of Bonds or Parity Bonds issued by the University that qualify as "Build America Bonds" under Section 54AA of the Code.

"Securities Depository" means, initially, The Depository Trust Company, New York, New York, and its successors and assigns.

"State" means the State of Missouri.

"System Bond Fund" means the Auxiliary Enterprise System Bond 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.

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

ARTICLE II

AUTHORIZATION OF THE BONDS

Section 201. Authorization of the Bonds. There are hereby authorized and directed to be issued, sold and delivered a series of Auxiliary Enterprise System Revenue Bonds, Series 2016A in the aggregate principal amount not to exceed $14,000,000, for the purpose of providing funds to (a) pay the costs of construction, equipping and furnishing of the Project as provided in this Resolution, 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 authorized denominations of $5,000 and any integral multiple thereof. The Bonds shall be substantially in the form set forth in **Exhibit B** hereto, and shall be subject to registration, transfer and exchange as provided in **Section 206** hereof. The Bonds shall be dated the date of delivery and shall have the series designations, shall be in the principal amounts for each series, shall become due in the amounts on the stated maturities (subject to optional redemption prior to their stated maturities as provided in **Article III** hereof), and shall bear interest at the rates per annum set forth in the Bond Purchase Agreement.

The principal amount of the Bonds shall not exceed $14,000,000, and the Bonds shall bear interest at a true interest cost not to exceed 4.00% per annum, computed on the basis of a 360-day year of twelve 30-day months, from the date thereof or from the most recent interest payment date to which interest has been paid or duly provided for, payable semiannually on April 1 and October 1 in each year, beginning on October 1, 2017, shall have a final maturity of not later than October 1, 2043, and shall have a weighted average maturity of not less than 11 years or more than 16 years. The final terms of the Bonds shall be specified in the Bond Purchase Agreement upon the execution thereof, and the signature of the officer of the University executing the Bond Purchase Agreement shall constitute conclusive evidence of his or her approval and the University's approval thereof.

Section 204. Designation of Paying Agent. U.S. Bank National Association, in St. Louis, 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 of and redemption premium, if any, on each Bond shall be paid by check or draft at maturity or upon earlier redemption to the person in whose name such Bond is registered on the Bond Register at the maturity or redemption date thereof, upon presentation and surrender of such Bond at the principal payment office of the Paying Agent.

The interest payable on each Bond on any 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 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) in the case of an interest payment to any Registered Owner of $500,000 or more in aggregate principal amount of Bonds, 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 the Record Date for such interest, 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.

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 in any authorized denomination 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 Original Purchaser 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 B** 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. Determination of Final Terms; Authorization of Bond Purchase Agreement. The Chair of the Board is hereby authorized to appoint a "Final Terms Committee" consisting of (i) at least one but not more than three Members of the Board, (ii) the Chief Financial Officer of the University and (iii) the General Counsel of the University, who together shall be authorized to set the final terms of the Bonds and the final terms of the Bond Purchase Agreement in a manner consistent with the terms of the Bonds set forth in **Section 203** of this Resolution by their execution of a Final Terms Certificate substantially in the form of **Exhibit C** attached hereto. The University will sell the Bonds to the Original Purchaser at the purchase price stated in the Bond Purchase Agreement at a price of not less than 98% (excluding any original issue discount or premium) of the principal amount thereof and upon the terms and conditions set forth therein, with such changes therein and such purchase price and final terms and provisions of the Bonds as shall be approved by the Final Terms Committee in a manner consistent with the terms set forth in **Section 203** and this **Section 210**. The President of the University and each member of the Final Terms Committee, are each hereby authorized to enter into the Bond Purchase Agreement between the Board and the Original Purchaser of the Bonds in substantially the form herewith presented to and reviewed by the Board (a copy of which Bond Purchase Agreement shall be filed in the records of the Board), under which the Board agrees to sell the Bonds to the Original Purchaser bearing the principal amounts, interest rates, discount or premium, if any, and at the prices set forth in the Final Terms Certificate executed by the Final Terms Committee. The execution and delivery of the Bond Purchase Agreement by the President of the University or any member of the Final Terms Committee, any of whom is hereby authorized to execute such document for and on behalf of the University, shall be conclusive evidence of the approval thereof by the Board.

Section 211. Official Statement. The Board hereby ratifies and approves the form and content of the Preliminary Official Statement, in the form herewith presented to and reviewed by the Board (a copy of which shall be filed in the records of the Board), used in the initial offering and sale of the Bonds, and hereby approves the form and content of any addenda, supplement, or amendment thereto, and authorizes and approves the final Official Statement by supplementing, completing and amending the Preliminary Official Statement, and the Chair of the Board is hereby authorized to execute the Official Statement. The use of such Official Statement in the reoffering of the Bonds by the Original Purchaser (and any co-underwriter named therein) is hereby approved and authorized. The proper officials of the

Board are hereby authorized to execute and deliver a certificate pertaining to such Official Statement, dated as of the date of payment for and delivery of the Bonds.

Section 212. Authorization of Continuing Disclosure Agreement. The University is hereby authorized to enter into the Continuing Disclosure Agreement between the University and U.S. Bank National Association, as dissemination agent, in order to assist the Participating Underwriters in complying with Rule 15c2-12 of the Securities and Exchange Commission, 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 Continuing Disclosure 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 213. Authorization of Federal Tax Certificate. The University is hereby authorized to execute and deliver the Federal Tax Certificate, 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 Federal Tax Certificate 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 214. Book-Entry Bonds; Securities Depository.

(a) The Bonds shall initially be registered to Cede & Co., the nominee for the Securities Depository, and no beneficial owner will receive certificates representing their respective interests in the Bonds, except in the event the Paying Agent issues Replacement Bonds as provided in subsection (b) hereof. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal of, premium, if any, and interest on, the Bonds to the Participants until and unless the Paying Agent authenticates and delivers Replacement Bonds to the beneficial owners as described in subsection (b).

(b) (1) If the University determines (A) that the Securities Depository is unable to properly discharge its responsibilities, or (B) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, or (C) that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Bondowner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Bonds, or (2) if the Paying Agent receives written notice from Participants having interests in not less than 50% of the Bonds Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Bondowner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Bonds, then the Paying Agent shall notify the Bondowners of such determination or such notice and of the availability of certificates to Owners requesting the same, and the Paying Agent shall register in the name of and authenticate and deliver Replacement Bonds to the beneficial owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption; provided, that in the case of a determination under (1)(A) or (1)(B) of this subsection (b), the University, with the consent of the Paying Agent, may select a successor securities depository in accordance with **Section 213(c)** hereof to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when at least one Bond is registered in the name of the Securities Depository or its nominee. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Paying Agent, to the extent applicable with respect to such Replacement Bonds. If the Securities Depository resigns and the University, the Paying Agent or Bondowners are unable to locate a qualified successor of the Securities Depository in accordance with **Section 213(c)** hereof, then the Paying Agent shall authenticate and cause delivery of Replacement Bonds to Bondowners, as provided herein. The Paying Agent may rely on information from the Securities Depository and its Participants as to the names and addresses of, and principal amounts held by, the beneficial owners of the Bonds. The cost of printing Replacement Bonds shall be paid for by the University.

(c) In the event the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the University may appoint a successor Securities Depository provided the Paying Agent receives written evidence satisfactory to the Paying Agent with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Paying Agent upon its receipt of a Bond or Bonds for cancellation shall cause the delivery of Bonds to the successor Securities Depository in appropriate denominations and form as provided herein.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Optional and Extraordinary Optional Redemption. The Bonds shall be subject to redemption, at the option of the University, on the dates, if any, and at the redemption prices set forth in the Bond Purchase Agreement.

Section 302. Mandatory Redemption.

(a) The Bonds may have one or more maturities (the "Term Bonds") set forth in the Bond Purchase Agreement that are subject to mandatory 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.

(b) At its option, to be exercised on or before the 45th day next preceding any mandatory redemption date, the University may: (1) deliver to the Paying Agent for cancellation Term Bonds in any aggregate principal amount desired; or (2) furnish the Paying Agent funds, together with appropriate instructions, for the purpose of purchasing any of said Term Bonds at a price not exceeding the stated principal amount of said Term Bonds, from any Owner thereof, whereupon the Paying Agent shall use its best efforts to expend such funds for such purpose to such extent as may be practical; or (3) receive a credit with respect to the mandatory redemption obligation of the University under this Section for any Term Bonds which prior to such date have been redeemed (other than through the operation of the requirements of this Section) and cancelled by the Paying Agent and not theretofore applied as a credit against any redemption obligation under this Section. Each Term Bond so delivered or previously purchased or redeemed shall be credited at 100% of the principal amount thereof on the obligation of the University to redeem Term Bonds of the same maturity on such redemption date, and any excess of such amount shall be credited on future mandatory redemption obligations for Term Bonds of the same maturity in chronological order, and the principal amount of Bonds of the same maturity to be redeemed by operation of the requirements of this Section shall be accordingly reduced. If the University intends to exercise any option granted by the provisions of clauses (1), (2) or (3) above, the University will, on or before the 45th day next preceding each mandatory redemption date, furnish the Paying Agent a written certificate indicating to what extent the provisions of said clauses (1), (2) and (3) are to be complied with respect to such mandatory redemption payment.

Section 303. Selection of Bonds to Be Redeemed.

(a) Bonds shall be redeemed only in authorized denominations. When less than all of the Outstanding Bonds are to be redeemed and paid prior to maturity, such Bonds shall be redeemed from maturities selected by the University, Bonds of less than a full maturity to be selected by the Paying Agent in authorized denominations by lot or such other equitable manner as the Paying Agent may determine.

(b) In the case of a partial redemption of Bonds when Bonds of denominations greater than the minimum authorized denomination are then Outstanding, then for all purposes in connection with such redemption each principal amount equal to the minimum authorized denomination shall be treated as though it was a separate Bond of the minimum authorized denomination. If it is determined that a portion, but not all, of the principal amount represented by any Bond is to be selected for redemption, then upon notice of intention to redeem such portion, the Owner of such Bond or such Owner's attorney or legal representative shall forthwith present and surrender such Bond to the Paying Agent (1) for payment of the redemption price (including the premium, if any, and interest to the date fixed for redemption) of the principal amount called for redemption, and (2) for exchange, without charge to the Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Owner of any such Bond shall fail to present such Bond to the Paying Agent for payment and exchange as aforesaid, said Bond shall, if funds are on deposit with the Paying Agent for such purpose, nevertheless, become due and payable on the redemption date to the extent of the principal amount called for redemption (and to that extent only).

(c) The Paying Agent shall call Bonds for redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Paying Agent at least 45 days prior to the redemption date of written instructions of the University specifying the series, the principal amount, maturities, redemption date and redemption prices of the Bonds to be called for redemption. If the Bonds are refunded more than 90 days in advance of such redemption date, any escrow agreement entered into by the University in connection with such refunding shall provide that such written instructions to the Paying Agent shall be given by the escrow agent on behalf of the University not less than 45 days prior to the redemption date. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in **Section 304** hereof are met.

Section 304. 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 **30** days prior to the date fixed for redemption, to the Original Purchaser of the Bonds and 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.

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

(a) the redemption date;

(b) the redemption price;

(c) if less than all Outstanding Bonds are to be redeemed, the identification number and maturity date(s) and, in the case of partial redemption of any Bonds, the respective principal amounts of the Bonds to be redeemed;

(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;

(e) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Paying Agent; and

(f) the CUSIP numbers of all Bonds being redeemed.

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 addition to the foregoing notice, further notice shall be given by the Paying Agent on behalf of the Board as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

(1) Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (i) the CUSIP numbers of all Bonds being redeemed; (ii) the date of issue of the Bonds as originally issued; (iii) the rate of interest borne by each Bond being redeemed; (iv) the maturity date of each Bond being redeemed; and (v) any other descriptive information needed to identify accurately the Bonds being redeemed.

(2) Each further notice of redemption shall be sent at least one day before the mailing of notice to Bondowners by registered or certified mail or overnight delivery service to all

registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and to one or more national information services that disseminate notices of redemption of obligations such as the Bonds.

(3) Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

For so long as the Securities Depository is effecting book-entry transfers of the Bonds, the University or the Paying Agent shall provide the notices specified in this Section to the Securities Depository. It is expected that the Securities Depository shall, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the beneficial owners. Any failure on the part of the Securities Depository or a Participant, or failure on the part of a nominee of a beneficial owner of a Bond (having been mailed notice from the Paying Agent, a Participant or otherwise) to notify the beneficial owner of the Bond so affected, shall not affect the validity of the redemption of such 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 Bonds, Series 2016A (the **"Costs of Issuance Fund)**.

(c) Construction Fund for Auxiliary Enterprise System Revenue Bonds, Series 2016A (the **"Construction Fund"**).

(d) Auxiliary Enterprise System Bond and Interest Sinking Fund (the **"System Bond Fund"**).

(e) Rebate Fund for Auxiliary Enterprise System Revenue Bonds, Series 2016A (the **"Rebate Fund"**).

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 net 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 Construction 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 Construction Fund.

Section 503. Application of Moneys in the Construction Fund. Moneys in the Construction Fund shall be used by the University for the purpose of paying the cost of acquiring, constructing, furnishing and equipping the Project as hereinbefore provided. The construction of the Project shall be completed in accordance with preliminary plans and specifications therefor heretofore adopted by the Board and now on file in the University's office, including any alterations in or amendments to said plans and specifications deemed advisable and approved by the Board. Moneys in the Construction 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 completion of the Project, any surplus remaining in the Construction Fund shall either (i) be deposited in the System Bond Fund, or (ii) with a Favorable Opinion of Bond Counsel, be used by the University for the purpose of paying capital expenditures for other improvements, expansions or renovations of the Auxiliary Enterprise System facilities.

The University agrees to cause the Project to be diligently and continuously prosecuted and to be completed with reasonable dispatch, and to provide (from funds of the Auxiliary Enterprise System if required) all moneys necessary to complete the Project substantially in accordance with such plans and specifications therefor. In the event the moneys on deposit in the Construction Fund (together with other funds of the Auxiliary Enterprise System available to the University for the Project) are at any time insufficient to pay for the completion of the Project, the University agrees to forthwith deposit the amount of such deficiency in the Construction Fund.

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 interest on the Bonds on the next interest payment date, and on or before each September 15, an amount sufficient to pay the principal of the Bonds due on the next October 1.

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) *Debt Service Reserve Fund*. No account for the Bonds is established in the Debt Service Reserve Fund, which Debt Service Reserve Fund has been previously established under the prior resolutions of the Board authorizing certain series of the Parity Bonds. Moneys in the System Revenue Fund will be deposited into the various accounts in the Debt Service Reserve Fund to the extent and at the times required by the resolutions for the Parity 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. From and after the date when the Bonds shall be issued and delivered, the Project shall be included in and operated as part of the Auxiliary Enterprise System, which 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 mail a copy of said budget to the Original Purchasers. 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 shall be mailed to the Original Purchaser of the Bonds, preferably within 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.

(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.

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.

(a) *Variable Rate Indebtedness*. 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 *"BMA 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 for the 12 calendar months preceding the date of determination.

(b) *Build America Bonds*. In determining the debt service requirements on any indebtedness that constitutes "qualified" Build America Bonds for purposes of Section 54AA of the Code, debt service for any historical periods shall be computed based on the actual interest payments on the Build America Bonds, net of any interest subsidy payments received by the University with respect to those bonds, and debt service for any future periods shall be computed based on the projected interest payments on the Build America Bonds, net of any projected interest subsidy payments to be received by the University with respect to those bonds. To the extent projected interest subsidy payments are included in computing any future debt service requirements on Build America Bonds, the projected future interest subsidy payments shall be excluded from the definition of "Revenues" for those future periods.

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, 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.

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 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 14th day of October, 2016.

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 $14,000,000 aggregate principal amount of Auxiliary Enterprise System Revenue Bonds, Series 2016A, of the University, duly adopted by the Board of Governors of Missouri State University at a meeting duly and regularly held on October 14, 2016, 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 __ day of October, 2016.

____
Title: Secretary, Board of Governors

EXHIBIT A

PROJECT DESCRIPTION

The project will consist of (1) the demolition of the Taylor Health and Wellness Center and construction of an approximately 36,000-square-foot replacement health and wellness center and (2) other miscellaneous capital improvements to the Auxiliary Enterprise System.

EXHIBIT B

FORM OF BOND

EXCEPT AS OTHERWISE PROVIDED IN THE RESOLUTION (REFERRED TO HEREIN), THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY (AS DEFINED HEREIN) OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered	**Registered**
No. R-_____	**$__________**

MISSOURI STATE UNIVERSITY

AUXILIARY ENTERPRISE SYSTEM REVENUE BOND
SERIES 2016A

Interest Rate	Maturity Date	Dated Date	CUSIP Number
_____%	**October 1, 20 __**	**October _, 2016**	**606377___**

Registered Owner: ________________** CEDE & CO. **________________

Principal Amount: ____ **DOLLARS**

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, and to pay interest on said Principal Amount 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, 2017, until said Principal Amount shall have been paid.

The principal of and redemption premium, if any, on this Bond shall be paid by check or draft at maturity or upon earlier redemption to the person in whose name this Bond is registered at the maturity or redemption date thereof, upon presentation and surrender of such Bond at the principal payment office of U.S. Bank National Association, in St. Louis, Missouri (the **"Paying Agent"**). The interest payable on each Bond on any 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) in the case of an interest payment to any Registered Owner of $500,000 or more in aggregate principal amount of Bonds, 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 the Record Date for such interest, 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 2016A"** aggregating the principal amount of $[Principal Amount] (the **"Bonds"**), issued by the University for the purpose of providing funds for (a) payment of 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) paying the costs of issuing the Bonds, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly Chapter 176 of the Revised Statutes of Missouri, as amended, and pursuant to a resolution duly adopted by the Board (the **"Resolution"**). Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Resolution.

Bonds or portions thereof maturing on October 1, 20__, and thereafter, at the option of the Board, may be called for redemption and payment prior to maturity on October 1, 20__, and thereafter, in whole or in part at any time from maturities selected by the University (Bonds of less than a single maturity to be selected in multiples of $5,000 principal amount by lot or such other equitable manner as the Paying Agent shall designate) at the redemption price of **100%** of the principal amount redeemed, plus accrued interest thereon to the redemption date, without premium.

Bonds maturing on October 1, 20__, are subject to mandatory redemption and payment prior to maturity pursuant to the mandatory redemption requirements of the Resolution on October 1, 20__, and on each October 1 thereafter, at a redemption price equal to **100%** of the principal amount thereof plus accrued interest to the redemption date, in the following principal amounts:

Year	Principal Amount
20__	$
20__	
20__	
20__	
20__*	

____
*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 30 days prior to the date fixed for redemption, to the original purchasers of the Bonds and 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 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.

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 six series of Parity Bonds described in the Resolution, outstanding as of the date of this Bond in the aggregate principal amount of $_________. 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 in the denominations of $5,000 or any integral multiple thereof.

This Bond may be transferred or exchanged, as provided in the Resolution, only upon the Bond Register kept for that purpose at the above-mentioned office of the Paying Agent, upon surrender of this Bond together with a written instrument of transfer or authorization for exchange satisfactory to the Paying Agent duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Bond or Bonds in any authorized denomination 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 the Paying Agent may deem and treat the person in whose name this Bond is registered on the Bond Register 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.

The Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Resolution. One Bond certificate with respect to each date on which the Bonds are stated to mature or with respect to each form of Bonds, registered in the nominee name of the Securities Depository, is being issued and required to be deposited with the Securities Depository and immobilized in its custody or that of the Paying Agent as the Securities Depository "FAST" Agent. The book-entry system will evidence positions held in the Bonds by the Securities Depository's participants, beneficial ownership of the Bonds in authorized denominations being evidenced in the records of such participants. Transfers of ownership shall be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants. The University and the Paying Agent will recognize the Securities Depository nominee, while the registered owner of this Bond, as the owner of this Bond for all purposes, including (i) payments of principal of, and redemption premium, if any, and interest on, this Bond, (ii) notices and (iii) voting. Transfer of principal, interest and any redemption premium payments to participants of the Securities Depository, and transfer of principal, interest and any redemption premium payments to beneficial owners of the Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The University and the Paying Agent will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its participants or persons acting through such participants. While the Securities Depository nominee is the owner of this Bond, notwithstanding the provision hereinabove contained, payments of principal of, redemption premium, if any, and interest on this Bond shall be made in accordance with existing arrangements among the University, the Paying Agent and the Securities Depository.

EXCEPT AS OTHERWISE PROVIDED IN THE RESOLUTION, THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

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.

CERTIFICATE OF AUTHENTICATION

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

Registration Date: ____________________

U.S. BANK NATIONAL ASSOCIATION,
Paying Agent

By: ______________________________
Authorized Signature

MISSOURI STATE UNIVERSITY

By:

____
Chair of the Board of Governors

ATTEST:

By:____________________________________
Secretary of the Board of Governors

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 C

FINAL TERMS CERTIFICATE

In connection with the issuance by Missouri State University, a state educational institution duly created, organized and existing under the laws of the State of Missouri (the "University"), of its Auxiliary Enterprise System Revenue Bonds, Series 2016 (the "Bonds") the following terms are hereby approved by the Final Terms Committee created pursuant to **Section 210** of the resolution adopted by the Board of Governors of the University on October 14, 2016 (the "Board Resolution") authorizing the issuance of the Bonds. Capitalized terms used in this Certificate that are not otherwise defined herein shall have the meanings given them in the Board Resolution.

Section 1. Final Terms Committee. This Final Terms Committee consists of:

Name	Title
Peter Hofherr	Chair, Board of Governors
Virginia Fry	Member, Board of Governors
Gregory Spears	Member, Board of Governors
Stephen Foucart	Chief Financial Officer
Rachael M. Dockery	General Counsel

Section 2. Terms of Bonds. The series designation of the Bonds and the principal amounts, maturities, interest rates, redemption provisions, and purchase prices of the Bonds shall be as set forth on **Schedule 1** to this Certificate.

Section 3. Findings Relative to Pricing of the Bonds. The Board Resolution establishes certain parameters relating to the pricing and terms of the Bonds and authorizes the Final Terms Committee to set the final terms of the Bonds on a basis consistent with the Board Resolution. The Final Terms Committee finds and determines that the principal amount of the Bonds is less than the maximum principal amount authorized in the Board Resolution, that the true interest cost of the Bonds is less than the maximum true interest cost of the Bonds authorized in the Board Resolution, that the final maturity of the Bonds is no later than October 1, 2043, as authorized in the Board Resolution, and that the weighted average maturity of the Bonds is within the range of weighted average maturities authorized in the Board Resolution.

[Remainder of Page Intentionally Left Blank.]

ADOPTED by the Final Terms Committee this [18th] day of October, 2016.

By: __________________________________
Name: Peter Hofherr
Title: Chair, Board of Governors

By: __________________________________
Name: Virginia Fry
Title: Member, Board of Governors

By: __________________________________
Name: Gregory Spears
Title: Member, Board of Governors

By: __________________________________
Name: Stephen Foucart
Title: Chief Financial Officer

By: __________________________________
Name: Rachael M. Dockery
Title: General Counsel

* * *

SCHEDULE 1

MATURITY SCHEDULE

$____________
MISSOURI STATE UNIVERSITY
AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS
SERIES 2016A

Due October 1	Principal Amount	Interest Rate	Price
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			

$_______ ___% Term Bond Due October 1, 2041 Price: _____%

Redemption Provisions

Optional Redemption. At the option of the University, Bonds maturing on October 1, 20__, and thereafter will be subject to redemption and payment prior to maturity, on October 1, 20__, and thereafter in whole or in part at any time (the Bonds of less than a full maturity to be selected in multiples of $5,000 principal amount by the Paying Agent by lot or such other equitable manner as it shall designate), at the redemption price equal to 100% of the principal amount redeemed, plus accrued and unpaid interest thereon to the redemption date.

Mandatory Sinking Fund Redemption. Bonds maturing on October 1, 20__, are subject to mandatory redemption and payment prior to maturity pursuant to the mandatory redemption requirements of the Resolution on October 1, 20__, and on each October 1 thereafter, at a redemption price equal to **100%** of the principal amount thereof plus accrued interest to the redemption date, in the following principal amounts:

Year	Principal Amount
20__	$
20__	
20__	
20__	
20__*	

____
*Final Maturity

* * * * *

PRELIMINARY OFFICIAL STATEMENT DATED OCTOBER 7, 2016

Book-Entry Only

RATINGS: Moody's: "A1"
S&P: "A+"
See "BOND RATINGS."

*In the opinion of Gilmore & Bell, P.C., Bond Counsel, under existing law and assuming continued compliance with certain requirements of the Internal Revenue Code of 1986, as amended (the "Code"), (1) the interest on the Series 2016A Bonds (including any original issue discount properly allocable to an owner thereof) is excludable from gross income for federal income tax purposes, and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, (2) the interest on the Series 2016A Bonds is exempt from income taxation by the State of Missouri and (3) the Series 2016A Bonds have not been designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. See "**TAX MATTERS.**"*

OFFICIAL STATEMENT

$12,965,000*
MISSOURI STATE UNIVERSITY
AUXILIARY ENTERPRISE SYSTEM
REVENUE BONDS
SERIES 2016A

Interest Rates, Prices and Maturities as Shown on the Inside Front Cover

Dated: Date of Delivery | **Due: October 1, as shown on inside cover page**

The Series 2016A Bonds are issuable in book-entry form, in denominations of $5,000 or any integral multiple thereof. Interest on the Series 2016A Bonds will be payable semiannually on April 1 and October 1 in each year, beginning on October 1, 2017. Principal will be payable, from moneys available therefor under the Bond Resolution on each October 1 in the years shown on the inside front cover.

The Series 2016A Bonds are subject to optional and mandatory sinking fund redemption prior to maturity as described herein.

The Series 2016A Bonds are special, limited obligations of the University, payable solely from the net income and revenues derived by the University from the operation of its Auxiliary Enterprise System as described herein, after payment of costs of operation and maintenance. The Series 2016A Bonds are on a parity with certain outstanding obligations of the University. The Series 2016A Bonds do not constitute a general obligation of the University and do not constitute an indebtedness of the University within the meaning of any constitutional or statutory provision, limitation or restriction. The University has no taxing power.

The Series 2016A Bonds are subject to certain risks. See "BONDOWNERS' RISKS."

The Series 2016A Bonds are offered when, as and if issued by the University, subject to the approval of legality by Gilmore & Bell, P.C., Kansas City, Missouri, Bond Counsel. Certain legal matters will be passed upon for the University by its General Counsel, Rachael M. Dockery, Esq. Certain legal matters relating to the Official Statement will be passed upon by Gilmore & Bell, P.C., Kansas City, Missouri. Certain legal matters will be passed upon for the Underwriter by its counsel, Quarles & Brady LLP, Milwaukee, Wisconsin. It is expected that the Series 2016A Bonds will be available for delivery through The Depository Trust Company, on or about October __, 2016.

HilltopSecurities
A Hilltop Holdings Company.

The date of this Official Statement is October __, 2016.

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* Preliminary, subject to change.

MATURITY SCHEDULE

$12,965,000[*]
MISSOURI STATE UNIVERSITY
AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS
SERIES 2016A

Due October 1	Principal Amount	Interest Rate	Price	Yield	CUSIP[+]
2017	$290,000				
2018	445,000				
2019	450,000				
2020	460,000				
2021	470,000				
2022	480,000				
2023	490,000				
2024	500,000				
2025	515,000				
2026	530,000				
2027	545,000				
2028	570,000				
2029	590,000				
2030	615,000				
2031	640,000				
2032	670,000				
2033	690,000				
2034	715,000				
2035	735,000				
2036	755,000				

$1,810,000 ____% Term Bonds due October 1, 2039, Priced: __% to yield __%; CUSIP[+]:

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[*] Preliminary, subject to change.

[+] CUSIP Numbers have been assigned to this issue by Standard & Poor's CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc., and are included solely for the convenience of the bondholders. Neither the University nor the Underwriter shall be responsible for the selection or correctness of the CUSIP numbers set forth above.

MISSOURI STATE UNIVERSITY

901 South National
Springfield, Missouri 65804

BOARD OF GOVERNORS

Peter Hofherr, Chair
Joe Carmichael, Vice Chair
Virginia Fry, Member
Gabriel E. Gore, Member
Stephen B. Hoven, Member
Beverly Miller, Member
Gregory Spears, Member
Kendall Seal, Member
Carrie Tergin, Member
Tyree Davis, Student Member

UNIVERSITY ADMINISTRATION

Clifton M. Smart, III, President
Dr. Frank Einhellig, Provost; Chancellor, Missouri State University – Mountain Grove
Dr. Drew Bennett, Chancellor, Missouri State University – West Plains
Dr. Dee Siscoe, Vice President for Student Affairs
Dr. James P. Baker, Vice President for Research and Economic Development and International Programs
Matthew D. Morris, Vice President for Administrative Services
William Brent Dunn, Vice President for University Advancement
Stephen Foucart, Chief Financial Officer
Ryan DeBoef, Chief of Staff/Assistant to the President for Governmental Relations
Donna K. Christian, Director of Internal Audit and Compliance
Kyle Moats, Director of Athletics
Dr. Gloria J. Galanes, Dean of College of Arts and Letters
Rachael M. Dockery, General Counsel
Jeff P. Morrissey, Chief Information Officer
Suzanne Shaw, Vice President for Marketing and Communications
H. Wes Pratt, Chief Diversity Officer/Assistant to the President
Kristan E. Gochenauer, Secretary to the Board of Governors

INDEPENDENT AUDITORS

BKD, LLP
Springfield, Missouri

BOND COUNSEL

Gilmore & Bell, P.C.
Kansas City, Missouri

PAYING AGENT AND REGISTRAR

U.S. Bank National Association
St. Louis, Missouri

UNDERWRITER

Hilltop Securities Inc.
St. Louis, Missouri

REGARDING USE OF THIS OFFICIAL STATEMENT

No dealer, broker, salesman or other person has been authorized by the University or the Underwriter to give any information or to make any representations with respect to the Series 2016A Bonds offered hereby other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the University since the date hereof.

The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of that information.

In connection with this offering, the Underwriter may over-allot or effect transactions that stabilize or maintain the market price of the Series 2016A Bonds at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

The Series 2016A Bonds have not been registered with the United States Securities and Exchange Commission under the Securities Act of 1933, as amended, in reliance upon an exemption contained therein. In making an investment decision investors must rely on their own examination of the University and the terms of the offering, including the merits and risks involved. The Series 2016A Bonds have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this document. Any representation to the contrary is a criminal offense.

References to website addresses in this Official Statement are for informational purposes only and may be in the form of a hyperlink solely for convenience. Unless specified otherwise, such websites and the information or links available at such websites are not incorporated into and are not a part of this Official Statement.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS IN THIS OFFICIAL STATEMENT

The statements included or incorporated by reference in this Official Statement that are not purely historical, including statements regarding the University's expectations, hopes, intentions, or strategies regarding the future, constitute "forward-looking statements" within the meaning of the United State Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "anticipate," "budget," or other similar words. Such forward looking statements include, among others, certain statements under the sections in this Official Statement captioned **"PLAN OF FINANCING – The Project"** and **"THE AUXILIARY ENTERPRISE SYSTEM – JQH Arena Gift Agreement"** in this Official Statement.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES, AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE, OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE, OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE FORWARD-LOOKING STATEMENTS HEREIN ARE NECESSARILY BASED ON VARIOUS ASSUMPTIONS AND ESTIMATES AND ARE INHERENTLY SUBJECT TO VARIOUS ASSUMPTIONS AND ESTIMATES AND TO VARIOUS RISKS AND UNCERTAINTIES. INCLUDED IN SUCH RISKS AND UNCERTAINTIES ARE (i) THOSE RELATING TO THE POSSIBLE INVALIDITY OF THE UNDERLYING ASSUMPTIONS AND ESTIMATES, (ii) POSSIBLE CHANGES OR DEVELOPMENTS IN SOCIAL, ECONOMIC, BUSINESS, INDUSTRY, MARKET, LEGAL AND REGULATORY CIRCUMSTANCES, (iii) CONDITIONS AND ACTIONS TAKEN OR OMITTED TO BE TAKEN BY THIRD PARTIES, INCLUDING, COMPETITORS AND LEGISLATIVE, JUDICIAL, AND OTHER GOVERNMENTAL AUTHORITIES AND OFFICIALS. ASSUMPTIONS RELATED TO THE FOREGOING INVOLVE JUDGMENTS WITH RESPECT TO, AMONG OTHER THINGS, FUTURE ECONOMIC, COMPETITIVE, AND MARKET CONDITIONS AND FUTURE BUSINESS DECISIONS, ALL OF WHICH ARE DIFFICULT OR IMPOSSIBLE TO PREDICT ACCURATELY, AND (iv) THE RISKS DESCRIBED UNDER THE CAPTION **"BONDOWNERS' RISKS"** IN THIS OFFICIAL STATEMENT. FOR THESE REASONS, THERE CAN BE NO ASSURANCE THAT THE FORWARD-LOOKING STATEMENTS INCLUDED IN THIS OFFICIAL STATEMENT WILL PROVE TO BE ACCURATE.

UNDUE RELIANCE SHOULD NOT BE PLACED ON FORWARD-LOOKING STATEMENTS. ALL FORWARD-LOOKING STATEMENTS INCLUDED IN THIS OFFICIAL STATEMENT ARE BASED ON INFORMATION AVAILABLE TO THE UNIVERSITY ON THE DATE HEREOF, AND THE UNIVERSITY ASSUMES NO OBLIGATION TO UPDATE ANY SUCH FORWARD-LOOKING STATEMENTS IF OR WHEN THE EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR OR FAIL TO OCCUR, OTHER THAN AS INDICATED UNDER THE CAPTION "CONTINUING DISCLOSURE."

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OFFICIAL STATEMENT

$12,965,000*
MISSOURI STATE UNIVERSITY
AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS
SERIES 2016A

INTRODUCTION

This introduction is only a brief description and summary of certain information contained in this Official Statement and is qualified in its entirety by reference to the more complete and detailed information contained in the entire Official Statement, including the cover page and appendices hereto, and the documents summarized or described herein. A full review should be made of the entire Official Statement.

Purpose of the Official Statement

The purpose of this Official Statement is to furnish information relating to (1) Missouri State University (the "University"), (2) the University's Auxiliary Enterprise System, (3) the University's Auxiliary Enterprise System Revenue Bonds, Series 2016A, to be issued in the aggregate principal amount of $12,965,000* (the "Series 2016A Bonds") and (4) the auxiliary system projects described in this Official Statement to be financed with the proceeds of the Series 2016A Bonds (the "Project").

The University

The University is a public institution of higher education of the State of Missouri (the "State") and a political subdivision of the State. The University owns and operates a revenue producing system of residential, dining, social, recreational, athletic, health and parking facilities, which serve the University and its students (the "Auxiliary Enterprise System"). See **"THE UNIVERSITY"** and **"THE AUXILIARY ENTERPRISE SYSTEM."**

The Series 2016A Bonds

The Series 2016A Bonds are being issued pursuant to Chapter 176 of the Revised Statutes of Missouri, as amended (the "Act") and a Bond Resolution adopted by the Board of Governors (the "Board") of the University (the "Bond Resolution") for the purpose of providing funds, together with certain other funds of the University, to (1) finance the costs of certain additions, renovations, extensions and improvements to the University's Auxiliary Enterprise System and (2) to pay the costs of issuance of the Series 2016A Bonds. See **"PLAN OF FINANCING"** and **"THE SERIES 2016A BONDS."**

Security and Sources of Payment; Parity Bonds

The Series 2016A Bonds are special, limited obligations of the University, payable solely from the net income and revenues derived by the University from the operation of the Auxiliary Enterprise System after payment of costs of operation and maintenance of the Auxiliary Enterprise System. The University has no taxing power. See **"SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2016A BONDS."**

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* Preliminary, subject to change.

The University has outstanding other bonds and obligations payable from the revenues of the Auxiliary Enterprise System on a parity with the Series 2016A Bonds, as described below. See **"PLAN OF FINANCING – Parity Obligations."** The University has the right under the Bond Resolution to issue additional revenue bonds payable from the revenues of the Auxiliary Enterprise System on a parity with the Series 2016A Bonds, but only in accordance with and subject to the terms and conditions set forth in the Bond Resolution.

Financial Information

Audited financial statements of the University, as of and for the fiscal years ended June 30, 2015, and 2014, are included as **Appendix B** to this Official Statement. These financial statements have been audited by BKD, LLP, Springfield, Missouri, independent auditors, to the extent and for the period indicated in their report, which is also included in **Appendix B**. Certain summary financial information for the University for the three fiscal years ended June 30, 2015, is set forth in **Appendix A**. Certain summary unaudited financial information for the Auxiliary Enterprise System for the three fiscal years ended June 30, 2015, is set forth herein under **"THE AUXILIARY ENTERPRISE SYSTEM – Summary of Revenues and Expenses."** The University did not request BKD, LLP to perform any updating procedures subsequent to the date of its audit report on the June 30, 2015, financial statements.

Bondowners' Risks

Payment of the principal of and interest on the Series 2016A Bonds is dependent on revenues to be derived by the University from the operation of the Auxiliary Enterprise System. Certain risks inherent in the production of such revenues are discussed under **"BONDOWNERS' RISKS."**

Summary of the Bond Resolution

A summary of the Bond Resolution, including definitions of certain words and terms used herein and in the Bond Resolution, is included as **Appendix C** to this Official Statement. Such summary and definitions do not purport to be comprehensive or definitive. All references herein to the Bond Resolution are qualified in their entirety by reference to the Bond Resolution. A copy of the Bond Resolution will be included in the official minutes of the Board made available on the University's website and will be provided at no charge to any prospective purchaser requesting the same.

PLAN OF FINANCING

Authorization and Purpose of the Series 2016A Bonds

The Series 2016A Bonds are being issued pursuant to and in full compliance with the Constitution and statutes of the State of Missouri, including particularly the Act and the Bond Resolution adopted by the Board on October 14, 2016. The Series 2016A Bonds are being issued for the purpose of providing funds, together with certain other funds of the University (1) to finance the costs of the Project and (2) to pay the costs of issuance of the Series 2016A Bonds.

The Project

The Project will consist of (1) the demolition of the Taylor Health and Wellness Center on the University's Springfield campus and construction of a replacement health and wellness center (the "New Health and Wellness Center") at the site of the Taylor Health and Wellness Center and (2) other capital improvements to the Auxiliary Enterprise System.

At approximately 36,000 square feet, the New Health and Wellness Center will be approximately twice the size of the Taylor Health and Wellness Center. The New Health and Wellness Center is expected to include:

- a counseling center;
- a women's health center;
- a sports medicine clinic;
- a fast-track clinic for basic health care;
- a drive-through pharmacy; and
- a dedicated consultant space for specialists.

Construction of the New Health and Wellness Center is projected to cost $13 million, consisting of the following:

Construction costs	$10,181,000
Construction contingency	1,363,575
Consultant fees	1,020,425
Telecommunications	400,000
Project administration	35,000
Total	$13,000,000

University students passed a referendum in October 2015 approving the implementation of a $29-per-semester fee (the "New Health and Wellness Center Fee") to provide funding for construction of the New Health and Wellness Center and additional services and amenities to be provided at the New Health and Wellness Center. The New Health and Wellness Center Fee will go into effect for the Fall 2017 semester and is projected to generate approximately $1,000,000 per year in additional Auxiliary Enterprise System revenues available to pay debt service on the Series 2016A Bonds and the Parity Bonds.

The University will enter into an agreement with K&S Associates, Inc. (the "Construction Manager") for the construction of the New Health and Wellness Center. The University's agreement with the Construction Manager will provide for certain liquidated damages to be assessed against the Construction Manager if deadlines specified in the agreement are not met. Demolition of the Taylor Health and Wellness Center is expected to occur in October 2016, with construction of the New Health and Wellness Center beginning shortly thereafter. The New Health and Wellness Center is projected to open in January 2018. The services currently provided at the Taylor Health and Wellness Center will be relocated to the first floor of the University-owned Monroe Apartments during construction of the New Health and Wellness Center. The University projects lost revenue of approximately $200,000 from having a portion of Monroe Apartments unavailable for student residency during construction.

Sources and Uses of Funds

The following table summarizes the estimated sources of funds, including the proceeds from the sale of the Series 2016A Bonds, and the expected uses of such funds in connection with the plan of financing:

Sources of Funds:

Par Amount of the Series 2016A Bonds	$12,965,000*
Plus/Less Original Issue Premium/Discount	
Total	

Uses of Funds:

Payment of Project Costs	
Costs of Issuance(1)	
Total	

(1) Includes the Underwriter's discount and other costs of issuance.

[Remainder of page intentionally left blank]

* Preliminary, subject to change.

Parity Obligations

The University has outstanding the following bonds and notes payable from the revenues of the Auxiliary Enterprise System, including the Series 2016A Bonds:

Category of Obligations	Date of Obligation	Amount Outstanding
Promissory Note (U.S. Department of Education) (the "Series 1988 Note")	05/31/1988	$270,244
Auxiliary Enterprise System Revenue Bonds, Series 2005A (the "Series 2005A Bonds")	03/01/2005	1,625,000
Taxable Auxiliary Enterprise System Revenue Bonds, Series 2010B (Build America Bonds) (the "Series 2010B Bonds")	07/30/2010	20,565,000
Auxiliary Enterprise System Revenue Bonds, Series 2010C (the "Series 2010C Bonds")	07/30/2010	3,135,000
Auxiliary Enterprise System Revenue Bonds, Series 2014A (the "Series 2014A Bonds")	02/27/2014	37,465,000
Auxiliary Enterprise System Revenue Bonds, Series 2015A (the "Series 2015A Bonds")	04/23/2015	46,670,000
Auxiliary Enterprise System Revenue Bonds, Series 2016A (the "Series 2016A Bonds")	10/__/2016	12,965,000*
Total Auxiliary Enterprise System Revenue Obligations Outstanding		$122,515,244*

The Series 2015A Bonds, Series 2014A Bonds, Series 2010B Bonds, Series 2010C Bonds, Series 2005A Bonds, and the Series 1988 Note are referred to as the "Parity Bonds" and are payable from and secured by the net revenues of the Auxiliary Enterprise System on a parity with the Series 2016A Bonds and any additional Parity Bonds hereafter issued by the University. See **"APPENDIX A: FINANCIAL INFORMATION – Outstanding Debt"** for a description of the other outstanding long-term indebtedness of the University that is not payable from the net revenues of the Auxiliary Enterprise System.

* Preliminary, subject to change.

THE SERIES 2016A BONDS

The following is a summary of certain terms and provisions of the Series 2016A Bonds. Reference is hereby made to the Series 2016A Bonds and the provisions with respect thereto in the Bond Resolution for the detailed terms and provisions thereof.

General Description

The Series 2016A Bonds will be issued as fixed rate bonds in the principal amounts stated on the inside cover page of this Official Statement and will be dated the date of issuance. The Series 2016A Bonds will mature, subject to redemption as described below, on October 1 in the years and in the principal amounts set forth on the inside cover page of this Official Statement. Interest on the Series 2016A Bonds will be payable semiannually on April 1 and October 1 in each year, beginning on October 1, 2017. Principal will be payable upon presentation and surrender of the Series 2016A Bonds by the Registered Owners thereof at U.S. Bank National Association, St. Louis, Missouri, Paying Agent. The Series 2016A Bonds are being issued as fully registered bonds in the denominations of $5,000 and any integral multiple thereof and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Purchasers of the Series 2016A Bonds will not receive certificates representing their interests in the Series 2016A Bonds purchased.

The Series 2016A Bonds, when issued, will be initially registered in the name of Cede & Co., as nominee for DTC and no beneficial owner will receive certificates representing its interest in the Series 2016A Bonds. Payment of the principal of, premium, if any, and interest on each Bond will be made, and notices and other communications to Bondholders will be given, directly to DTC or its nominee, Cede & Co., by the Paying Agent. If the Series 2016A Bonds are not in a book-entry only system, payment of principal of, premium, if any, and interest on the Series 2016A Bonds will be made and such notices and communications will be given as described below and in the Bond Resolution. See "BOOK-ENTRY ONLY SYSTEM."

Redemption Provisions

Optional Redemption. At the option of the University, Series 2016A Bonds maturing on October 1, 20__, and thereafter will be subject to redemption and payment prior to maturity, on October 1, 20__, and thereafter in whole or in part at any time (the Series 2016A Bonds of less than a full maturity to be selected in multiples of $5,000 principal amount by the Paying Agent by lot or such other equitable manner as it shall designate), at the redemption price equal to 100% of the principal amount redeemed, plus accrued and unpaid interest thereon to the redemption date.

Mandatory Sinking Fund Redemption. The Series 2016A Bonds maturing October 1, 20__ and October 1, 20__ (the "Term Bonds"), are subject to mandatory sinking fund redemption and payment prior to maturity on October 1 in each of the years set forth below, at **100%** of the principal amount thereof plus accrued interest to the redemption date, without premium:

Term Bonds Maturing on October 1, 20__

Year	Principal Amount
20__	$______
20__*	______

* Final Maturity

Term Bonds Maturing on October 1, 20__

Year	Principal Amount
20__	$________
20__	________
20__*	________

____

* Final Maturity

Notice and Effect of Call for Redemption. If any of the Series 2016A Bonds are to be redeemed and paid prior to the maturity thereof, the University, or the Paying Agent acting on behalf of the University, will give written notice of its intention to redeem and pay said Bonds on a specified date, the Series 2016A Bonds being described by series, number and maturity, said notice to be given by first class mail addressed to the original purchaser of the Series 2016A Bonds and to the registered owner of each such Series 2016A Bond, each of said notices to be mailed at least 30 days prior to the date fixed for redemption. Whenever any Series 2016A Bond is called for redemption and payment, all interest on such Series 2016A Bond will cease from and after the date for which such call is made, provided funds are available for its payment at the redemption price.

For so long as DTC is effecting book-entry transfers of the Series 2016A Bonds, the University or the Paying Agent will provide the notices specified in the preceding paragraph to DTC. It is expected that DTC will, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the Beneficial Owners. Any failure on the part of DTC or a Participant, or failure on the part of a nominee of a Beneficial Owner of a Series 2016A Bond (having been mailed notice from the University, the Paying Agent, a Participant or otherwise) to notify the Beneficial Owner of the Series 2016A Bond so affected, shall not affect the validity of the redemption of such Series 2016A Bond.

Registration, Transfer and Exchange of Bonds

Each Series 2016A Bond when issued shall be registered by the Paying Agent in the name of the owner thereof on the Bond Register. The Series 2016A Bonds may be exchanged for Bonds in the same aggregate principal amount and maturity upon presentation to the Paying Agent, subject to the terms, conditions and limitations set forth in the Bond Resolution and upon payment of any tax, fee or other governmental charge required to be paid with respect to any such registration, transfer or exchange. The Series 2016A Bonds are transferable only upon the Bond Register upon presentation and surrender of the Series 2016A Bonds, together with instructions for transfer. The foregoing provisions for the registration, transfer and exchange of the Series 2016A Bonds will not be applicable to purchasers of the Series 2016A Bonds so long as the Series 2016A Bonds are subject to the DTC or other book-entry only system.

BOOK-ENTRY ONLY SYSTEM

The Depository Trust Company, New York, New York, will act as securities depository for the Series 2016A Bonds (hereinafter referred to in this section as the "Securities"). The Securities will be issued as fully registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for each maturity of the Securities, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform

Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a S&P Global Ratings rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

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

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

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

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

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

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

Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the University or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

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

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

The information in this section concerning DTC and DTC's book-entry system has been obtained from DTC, and neither the University nor the Underwriter take responsibility for the accuracy thereof, and neither the DTC Participants nor the Beneficial Owners should rely on the foregoing information with respect to such matters but should instead confirm the same with DTC or the DTC Participants, as the case may be.

SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2016A BONDS

Special Limited Obligations

The Series 2016A Bonds are special, limited obligations of the University, payable solely from, and secured on a parity basis with, the Parity Bonds as to the payment of principal and interest by a first lien on and pledge of the net income and revenues derived by the University from the operation of the Auxiliary Enterprise System, and other income made available to the University with respect to the Auxiliary Enterprise System from sources other than the proceeds of taxation (except to the extent payable out of the proceeds of the Series 2016A Bonds or income from the temporary investment thereof and, under certain circumstances, the net proceeds of insurance and other funds held under the Bond Resolution), after payment of expenses of operation and maintenance of the Auxiliary Enterprise System.

The Series 2016A Bonds will not be or constitute a general obligation of the University, nor will they constitute an indebtedness of the University within the meaning of any constitutional, statutory or charter provision, limitation or restriction, and no taxing power is pledged to the payment of the Series 2016A Bonds either as to principal or interest. The University has no taxing power.

The Bond Resolution

Pledge of Revenues. The Series 2016A Bonds are special, limited 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 derived from the operation of the Auxiliary Enterprise System, after providing for the costs of operation and maintenance thereof, including operating income, investment income, and other moneys made available to the University with respect to the Auxiliary Enterprise System from sources other than funds raised by taxation.

In the Bond Resolution the University pledges said net income and revenues to the payment of the principal of and interest on the Series 2016A Bonds. The Series 2016A Bonds do not constitute a general obligation of the University, nor do they constitute an indebtedness of the University within the meaning of any constitutional, statutory or charter provision, limitation or restriction. The University has no taxing power.

The covenants and agreements of the University contained in the Bond Resolution are for the equal benefit, protection and security of the legal owners of any or all of the Series 2016A Bonds, all of which Series 2016A Bonds will be of equal rank and without preference or priority of one Series 2016A Bond over any other Series 2016A Bond in the application of the funds pledged to the payment of the principal of and the interest on the Series 2016A Bonds, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided herein and in the Bond Resolution. The Series 2016A Bonds will stand on a parity and be equally and ratably secured with respect to the payment of principal and interest from the net income and revenues derived from the operation of the Auxiliary Enterprise System and in all other respects with any Parity Bonds.

The Series 2016A Bonds will not have any priority with respect to the payment of principal or interest from said net income and revenues or otherwise over the Parity Bonds, and the Parity Bonds will not have any priority with respect to the payment of principal or interest from said net income and revenues or otherwise over the Series 2016A Bonds.

Parity Obligations. The Series 2016A Bonds will stand on a parity with the Parity Bonds and any other parity obligations hereafter issued by the University. The University has the right under the Bond Resolution to issue additional Parity Bonds on a parity with the Series 2016A Bonds and the Parity Bonds payable from the revenues of the Auxiliary Enterprise System, but only in accordance with and subject to the terms and conditions set forth in the Bond Resolution.

Rate Covenant. The University agrees to fix, establish, maintain and collect such reasonable rates, fees and charges for the use and services furnished by or through the Auxiliary Enterprise System as, in the judgment of the University, will produce revenues sufficient to (a) pay the reasonable costs of the operation and maintenance of the Auxiliary Enterprise System; (b) pay the principal of and interest on the Series 2016A Bonds as and when the same become due at the maturity thereof or any Interest Payment Date; (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 reserves for the payment of the Series 2016A Bonds and the interest thereon and for the protection and benefit of the Auxiliary Enterprise System as provided in the Bond Resolution.

See **"APPENDIX C: SUMMARY OF THE BOND RESOLUTION."**

THE UNIVERSITY

The University is a public institution of higher education of the State of Missouri organized under the laws of the State of Missouri, including particularly Chapters 172 and 174 of the Revised Statutes of Missouri, as amended. The University was founded in 1905. It is one of 13 four-year, publicly-supported institutions of higher education in Missouri and is the second largest university in the State. The University is a public, comprehensive metropolitan university system with a statewide mission in public affairs with an enrollment of over 26,000, whose purpose is to develop educated persons while guided by three overarching and enduring commitments to student learning, inclusive excellence and institutional impact. The University's identity is distinguished by its statewide mission in public affairs, requiring a campus-wide commitment to foster competence and responsibility in the common vocation of citizenship. The academic experience is grounded in a general education curriculum which draws heavily from the liberal arts and sciences. This foundation provides the basis for mastery of disciplinary and professional studies. It also provides essential forums in which students develop the capacity to make well-informed, independent critical judgments about the cultures, values and institutions in society.

The University's campuses are structured to address the special needs of the urban and rural populations they serve. Missouri State University–Springfield is a selective admissions, graduate level teaching and research institution. Missouri State University–West Plains is an open admissions campus serving seven counties in south central Missouri. Missouri State University–Mountain Grove serves Missouri's fruit industry through operation of the State Fruit Experiment Station. The "Extended Campus" provides anytime, anyplace learning opportunities through telecourses, internet-based instruction and its interactive video network. The University also operates various other special facilities, such as the Darr Agricultural Center in southwest Springfield, the Jordan Valley Innovation Center in downtown Springfield, the Bull Shoals Field Station near Forsyth, Baker's Acres and Observatory near Marshfield, the Missouri State University Graduate Center in Joplin and a branch campus at Liaoning Normal University in Dalian, China. In addition, the University has the operations and program offerings of one entire academic department, its Department of Defense and Strategic Studies, located near Washington, D.C., in Fairfax, Virginia.

In Fall 2016, the University had enrollment of more than 26,000 students from 47 states and 89 countries. See **"APPENDIX A: MISSOURI STATE UNIVERSITY – ORGANIZATION, OPERATIONS AND FINANCIAL INFORMATION."**

THE AUXILIARY ENTERPRISE SYSTEM

General Description

The University owns and operates the Auxiliary Enterprise System serving the University and its students. The Auxiliary Enterprise System presently consists of the residential, dining, social, recreational, athletic, health and parking facilities serving the University and its students described below.

The following is a brief description of the Auxiliary Enterprise System facilities:

Housing Facilities: 11 residence halls, with a capacity of approximately 4,000 and four dining facilities including the Student Union Building, all located on the University's main campus in Springfield, Missouri.

Parking Facilities: All facilities and equipment for the parking of vehicles and the movement of passengers around campus via shuttle buses, including two multi-level, park-and-ride garages and bus terminals, with over 2,000 stalls and waiting and loading areas, approximately 6,000 surface and metered parking spaces and a system of shuttle buses.

Recreational and Athletic Facilities: JQH Arena, the Hammons Student Center, Plaster Stadium, the Bill R. Foster and Family Recreation Center, the Betty and Bobby Allison Recreation Fields and the athletic programs of the University. The University's athletic programs compete in the NCAA Division I, including football which competes in the NCAA Division I Football Championship Subdivision. The University transfers funds annually from its General Operating Fund to supplement the operation of the Intercollegiate Athletic Fund.

Health Facilities: The Taylor Health and Wellness Center facility located on the University's Springfield campus. The Taylor Health and Wellness Center provides services including: routine/preventative care, diagnosis, treatment for illness/injury, pharmacy, laboratory, x-ray and health education/wellness programs to students and their spouses, and University employees and their spouses and eligible dependents. See "**PLAN OF FINANCING – The Project**" for a discussion of the planned demolition of the Taylor Health and Wellness Center and construction of the New Health and Wellness Center. The operations of the Taylor Health and Wellness Center will be relocated and services will continue to be provided during construction of the Project.

The Auxiliary Enterprise System also includes the University's Bookstore and certain auxiliary operations at the University's West Plains campus.

The Board may exclude or delete from the Auxiliary Enterprise System (i) any facilities previously 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 the Bond Resolution. The University may also use portions of any facility that constitutes a part of the Auxiliary Enterprise System for general educational purposes if that educational use does not materially impair the overall net revenues of the Auxiliary Enterprise System.

Housing Facilities

The following table sets forth certain information with respect to each of the housing facilities that comprise a part of the Auxiliary Enterprise System:

Housing Facilities

Facility	Capacity	Dining Facilities	Year Constructed
Hutchens House	572	Yes	1991
Hammons House	578	No	1986
Wells House	375	No	1950
Wells Suites	96	No	1950
Freudenberger House	712	No	1959
Blair-Shannon House	721	Yes	1966
Sunvilla Tower	237	No	1963
Kentwood Hall	124	Yes	1926
Woods House	372	No	1971
Scholars House	111	No	1992
Monroe Apartments	122	No	2011
Student Union Building	--	Yes	1951
Total	4,020		

The University completed extensive renovations to Sunvilla Tower and Kentwood Hall with the proceeds of the Series 2014A Bonds. A portion of Monroe Apartments will be out of service during construction of the New Health and Wellness Center. See **"PLAN OF FINANCING – The Project."**

The housing facilities of the Auxiliary Enterprise System then in service have had an average occupancy for each of the last five fiscal years, as follows:

Housing Facilities Occupancy Rates

Year	Average Occupancy
2015-16	94.3%
2014-15	95.9
2013-14	90.6
2012-13	84.9
2011-12	89.1

The occupancy of the housing facilities of the Auxiliary Enterprise System may be affected in part by the University charges for room and board. The following table summarizes the historical trend of room and board costs for nine months at the housing facilities of the Auxiliary Enterprise System:

Five-Year Trend of Room and Board Costs

Year	Residence Hall	Apartments (Room Only)	Scholars House, Hammons House and Hutchens House
2016-17	$7,924 - $8,446	$6,324 - $8,104	$10,022 - $10,754
2015-16	$7,688 - $7,892	$6,324 - $8,104	$9,922 - $10,126
2014-15	$7,618 - $7,814	$7,200 - $7,920	$9,796 - $9,992
2013-14	$7,376 - $7,564	$6,320 - $7,468	$9,514 - $9,702
2012-13	$6,794 - $6,973	$5,769 - $6,880	$8,870 - $9,049

Students at the University have housing alternatives to the facilities of the Auxiliary Enterprise System. The following table sets forth the living choices of undergraduate students for the Fall 2015 semester:

Housing Selection

Type	Percent
Housing Facilities	18%
Fraternities/Sororities	2
Other Off-Campus	80
Total Off-Campus	82
Total	100%

The following table sets forth the composition of students selecting housing in the Auxiliary Enterprise System at the beginning of the Fall semester for the last five fiscal years.

	Freshmen	Sophomores	Juniors	Seniors	Other	Total
2015-16	3,095	527	282	160	9	4,073
2014-15	2,791	590	238	178	12	3,809
2013-14	2,615	635	300	169	21	3,740
2012-13	2,474	621	284	134	12	3,525
2011-12	2,501	727	280	151	16	3,675

Parking Facilities

The parking facilities consist of the University's facilities and equipment for the parking of vehicles and the movement of passengers around campus via shuttle buses, including two multi-level, park-and-ride garages and bus terminals, with over 2,000 stalls and waiting and loading areas, approximately 6,000 surface and metered parking spaces and a system of shuttle buses. The two parking facilities and bus terminals were constructed in 1993 and 2005 for approximately $10,200,000 and $14,600,000, respectively. Construction of new buildings on the Springfield campus in 2014 permanently eliminated over 500 parking spaces.

The total number of parking spaces for the last five fiscal years, by user category, is presented in the following table:

Revenue Generating Parking Spaces

	Fiscal Year ended June 30				
	2012	2013	2014	2015	2016
Reserved	1,251	1,167	1,184	1,328	1,433
Commuter	3,395	3,175	2,818	2,532	2,601
Metered	462	474	264	282	302
Residence Hall	2,025	1,955	1,872	2,017	2,013
Disabled	194	211	176	194	194
Bear Park North	1,130	1,135	1,125	1,130	1,123
Bear Park South	1,228	1,231	1,205	1,228	1,184
Total	9,685	9,348	8,644	8,711	8,850

Parking and shuttle fees in effect during the past three fiscal years are set forth in the following table:

Parking System Fees

	Fiscal Year ended June 30		
	2015	2016	2017
Reserved Parking Permit	$150	$180	$180
Commuter/Residence Hall Parking	$96/$156	$115/188	$115/$188
Permit Shuttle Fee[(1)]	$34/$21	$34/$21	$34/$21

(1) The higher shuttle fee is for students with seven or more credit hours and the lower shuttle fee is for students with less than seven credit hours.

Recreational Facilities

JQH Arena, the Hammons Student Center, Plaster Stadium, Foster Recreation Center and the athletic programs of the University constitute a part of the Auxiliary Enterprise System. JQH Arena is a multipurpose arena connected to the existing Hammons Student Center. JQH Arena has approximately 11,000 seats, with room to expand up to an additional 1,500 seats, with chairback seating for all sections other than the student section, and contains private suites and a club with memberships. Additionally, JQH Arena has a team store, Hall of Fame areas and concession and kitchen areas.

Construction of JQH Arena, financed primarily with proceeds of the University's Auxiliary Enterprise System Revenue Bonds, Series 2007A, was completed in Fall 2008 at a total cost of approximately $67,000,000. The Series 2007A Bonds were refunded with proceeds of the Series 2015A Bonds. See **"JQH Arena Gift Agreement"** below for a discussion of the financial support provided by the John Q. Hammons Trust in the financing of JQH Arena and the recent bankruptcy filing by the John Q. Hammons Trust and related entities.

The Hammons Student Center is a multipurpose recreation facility featuring six racquetball courts, an indoor swimming and diving area, nautilus weight machines, a walking/jogging area, locker/shower areas and five activity courts used for volleyball and basketball. The total seating capacity is over 8,500.

Plaster Stadium is located in the middle of the campus and includes a stadium structure built in 1941, which serves as the University's football stadium. In 1991 over 8,000 seats were added to the west side of the complex, bringing the total seating to 16,000. The 1991 expansion also included twelve racquetball courts, men's and women's locker rooms, five classrooms and a state-of-the-art fitness center for use by University students and faculty/staff. Proceeds of the Series 2014A Bonds were used to install a new turf playing surface and replace the student bleachers with a new grandstand that increased seating capacity to 17,500.

The Foster Recreation Center, a student recreation and wellness center, opened in Fall 2012. In fiscal year 2008, the University implemented, with a favorable vote of the student body on the Springfield campus, a separate University recreation center student fee with an initial maximum amount of $30 per student for the Fall and Spring semesters and $15 per student for the summer semester. The current student fee is a maximum of $80 per student for the Fall and Spring semesters and $45 for the Summer semester.

In October 2013, University students approved the Bear Experience and Recreation Fee ("B.E.A.R. Fee") of $50 per semester to help provide new and renovated athletic and recreational facilities on the Springfield campus, including the new athletic and recreational facilities completed in Fall 2014. The $50 per Fall and Spring semester fee is generating $1,600,000 annually and was first implemented in Fall 2014.

The B.E.A.R. Fee and the recreation center student fee associated with the Foster Recreation Center are revenues of the Auxiliary Enterprise System. See **"APPENDIX A: FINANCIAL INFORMATION – Student Services Fees"** for additional information about student fees.

Health Facilities

The Taylor Health and Wellness Center facility (the "Health Facilities") is an approximately 15,300-square-foot building constructed in 1971 and remodeled in 1998. The staff at the Health Facilities provides medical care to students, faculty, staff and qualified dependents. The operations of the Health Facilities will be relocated during construction of the New Health and Wellness Center. See **"PLAN OF FINANCING – The Project."**

The services provided include routine/preventive care, diagnosis, treatment for illness/injury, pharmacy, laboratory, x-ray, and health education/wellness programs. The revenues and expenses of the Health Facilities have been included in Auxiliary Enterprise System revenues and expenses since fiscal 2007.

The Health Facilities are staffed by a full and part time medical staff of 13 physicians, 1 nurse practitioner and several other health care professionals. Specialties covered include: Family Medicine, Internal Medicine, Gynecology, Psychiatry, Psychology, Orthopedics and Radiology. The Health Facilities' medical staff is board certified. The laboratory is certified by the Clinical Laboratory Improvement Act and accredited by the Commission on Office Laboratory Accreditation. The x-ray and pharmacy services are licensed by State regulatory agencies. The entire clinic is reviewed and accredited by the Accreditation Association for Ambulatory Health Care.

The Health Facilities are available for use by students currently enrolled at the University and their spouses, all University employees and their eligible dependents, and visitors to the campus.

A portion of the Auxiliary System Operating Fee and the Flu Shot & Services Fee covers the costs of basic office visits for University students. Faculty, staff, their dependents and spouses of students pay a nominal fee for office visits. Charges are made for other professional services such as intermediate and extended office visits, physical examinations, laboratory tests, x-rays, prescriptions, medical supplies and over-the-counter medications, specialists' appointments, etc. See **"APPENDIX A: FINANCIAL INFORMATION – Student Services Fees"** for a summary of current student health fees.

University students approved the New Health and Wellness Center Fee, which will go into effect for the Fall 2017 semester, in October 2015 to provide funding for construction of the New Health and Wellness Center and additional services and amenities to be provided at the New Health and Wellness Center. The $29-per-semester New Health and Wellness Center Fee will be in addition to the existing Auxiliary System Operating Fee and the Flu Shot & Services Fee.

The following table sets forth certain utilization data for the three fiscal years ended June 30, 2015, for the Health Facilities:

Health Facilities Utilization Data

	Fiscal Year ended June 30		
	2014	**2015**	**2016**
Patient Visits	43,506	45,898	47,260
Laboratory Procedures	20,648	18,208	19,833
X-Ray Procedures	2,129	2,131	2,073
Prescriptions Filled	49,168	49,321	48,651

Operations of the Health Facilities will be relocated to the University-owned Monroe Apartments during construction of the Project. The New Health and Wellness Center is expected to open in January 2018. The University does not anticipate material disruptions to utilization of the Health Facilities during construction of the New Health and Wellness Center.

Ancillary Facilities and Operations

The Auxiliary Enterprise System also includes the Student Union Building, the University's Bookstore and certain auxiliary operations at the West Plains campus.

JQH Arena Gift Agreement

The University, Missouri State University Foundation, a Missouri nonprofit corporation (the "Foundation") and John Q. Hammons, Trustee of the Revocable Trust of John Q. Hammons, dated December 28, 1989, as Amended and Restated (the "John Q. Hammons Trust") entered into an Agreement for the

Making and Accepting of a Charitable Gift dated as of February 10, 2006, as amended (the "Gift Agreement"), pursuant to which the John Q. Hammons Trust contributed to the Foundation $1,000,000 for the construction of JQH Arena, and agreed to pay to the Foundation the amount necessary to provide debt service on $29,000,000 principal amount of the University's Auxiliary Enterprise System Revenue Bonds, Series 2007A (which financed the costs of constructing JQH Arena). The Series 2007A Bonds were refunded with proceeds of the Series 2015A Bonds, discussed below.

In accordance with the Gift Agreement, the John Q. Hammons Trust has made semi-annual donations to the Foundation in the amount equal to approximately 47.5% of the debt service payments on the Series 2007A Bonds and Series 2015A Bonds, respectively, which equaled approximately $1,900,000 with respect to the Series 2007A Bonds and equals approximately $1,800,000 with respect to the Series 2015A Bonds. The Foundation pays to the University, as and when received, any gifts or donations received by the Foundation for the construction of the JQH Arena, including any payments received by the Foundation from the John Q. Hammons Trust under the Gift Agreement.

In anticipation of the issuance of the Series 2015A Bonds, the University and the John Q. Hammons Trust entered into a Second Addendum to the Gift Agreement, in which the John Q. Hammons Trust agreed to make payments to the Foundation equal to approximately 47.5% of the debt service payments on the Series 2015A Bonds.

The John Q. Hammons Trust and more than 70 entities associated with the John Q. Hammons Trust filed for bankruptcy protection in the federal bankruptcy court in Kansas City, Kansas on June 26, 2016. The entities are believed to include substantially all the hotel operating entities of the John Q. Hammons enterprise. See "**BONDOWNERS' RISKS – John Q. Hammons Trust and Affiliates Bankruptcy**." The Foundation received, and paid over to the University, a donation from the John Q. Hammons Trust in September 2016 equal to approximately 47.5% of the October 1, 2016, debt service payment on the Series 2015A Bonds.

In accordance with the Bond Resolution and the bond resolutions relating to the outstanding Parity Bonds, payments to the University by the Foundation from amounts received under the Gift Agreement are included in the revenues of the Auxiliary Enterprise System. The University will be obligated to make debt service payments on the Series 2016A Bonds irrespective of the timing and amounts of donations made by the JQH Trust pursuant to the Gift Agreement.

Summary of Revenues and Expenses

The following financial information sets forth the unaudited results of operations of the Auxiliary Enterprise System for the three fiscal years ended June 30, 2015. See Note 11 of Notes to Financial Statements included as **Appendix B** for additional financial information concerning the Auxiliary Enterprise System. Transfers to and from the General Operating Fund of the University consist of budgeted transfers to the Auxiliary Enterprise System from the University's General Operating Fund primarily for athletic salaries and benefits, net of transfers from the Auxiliary Enterprise System to the University's General Operating Fund for various support services provided by the University to the Auxiliary Enterprise System.

Auxiliary Enterprise System
Summary of Revenues and Expenses

	Fiscal Year Ended June 30 (Unaudited)		
	2013	**2014**	**2015**
Operating Revenues			
Net sales	$19,174,242	$19,383,775	$19,784,712
Less cost of sales	14,398,881	14,807,546	14,569,780
Gross margin	4,775,361	4,576,228	5,214,932
Student fees	7,452,971	7,660,820	9,341,380
Capital improvement fees	778,763	786,889	788,470
Parking fees and fines	1,941,987	2,145,438	2,159,211
Shuttle system	1,137,680	1,143,884	1,152,627
Health center income	1,532,014	1,529,695	1,681,325
Events income	917,509	792,506	849,881
Ticket sales	1,426,686	1,366,517	1,421,546
Room and board contracts	24,563,891	26,289,362	27,608,528
NCAA revenue distribution	1,086,871	817,117	1,133,950
Other	8,472,984	7,051,889	6,126,871
Scholarship allowances	(4,282,379)	(4,541,176)	(4,767,624)
Total Operating Revenues	$49,804,337	$49,619,167	$52,711,096
Non-Operating Revenues (Expenses)			
Gifts and contributions(1)	5,904,451	7,819,004	5,435,041
Grants and contracts			
Salary reimbursement	107,020	19,738	184,289
Investment income	44,942	29,804	30,147
Interest expense	(4,154,148)	(4,662,128)	(4,977,397)
Transfers from other University units	1,211,034	5,849,057	5,816,075
Total Non-Operating Revenues	$3,113,299	$9,055,476	$6,488,155
TOTAL REVENUES	$52,917,636	$58,674,643	$59,199,251
Expenses			
Salaries	15,712,610	15,909,185	16,576,242
Benefits	4,561,568	4,798,664	4,500,010
Utilities	2,463,619	2,444,317	2,796,418
Supplies and other services	18,743,785	19,148,277	19,212,564
Depreciation	7,908,915	8,289,420	10,034,821
TOTAL EXPENSES	$49,390,497	$50,589,862	$53,120,056
Excess of Revenues over Expenses	$3,527,139	$8,084,781	$6,079,191

(1) Includes amounts received under the Gift Agreement. See **"THE AUXILIARY ENTERPRISE SYSTEM – JQH Arena Gift Agreement."**

Management's Discussion and Analysis of Results of Operation

The results of operations of the Auxiliary Enterprise System for the three fiscal years ended June 30, 2015, reflect general increases in enrollment at the University, increased student housing occupancy in fiscal years 2014 and 2015, and generally higher student fees allocated to the Auxiliary Enterprise System. Transfers to the Auxiliary Enterprise System from other University funds are typically to the Athletic Department and other adjustments between general University operations and the Auxiliary Enterprise System.

Student fees increased in fiscal year 2015 primarily due to the new student-approved B.E.A.R. Fee. Debt service increased in fiscal year 2015 as a result of the issuance of the Series 2014A Bonds, the proceeds of which were used to construct new athletic and recreational fields and renovate certain residential life facilities. Other revenues in fiscal year 2013 were higher than normal as a result of a one-time $1,000,000 insurance settlement. Gifts and contributions for the Auxiliary Enterprise System are directly affected by capital campaigns for specific projects for Auxiliary Enterprise System facilities, including particularly the new athletic and recreational fields. Expenses in fiscal year 2015 increased as a result of salary increases and greater depreciation charges resulting from recently-completed new construction projects at the University.

Increased enrollment and housing occupancy in fiscal years 2016 and 2017 are expected to increase revenues of the Auxiliary Enterprise System in those fiscal years, which will be accompanied by increases in expenses associated with additional students. The outcome of the John Q. Hammons Trust bankruptcy proceeding and the litigation discussed below at **"BONDOWNERS' RISKS – John Q. Hammons Trust and Affiliates Bankruptcy"** may impact the University's receipt of donations from the John Q. Hammons Trust, including anticipated donations related to the Series 2015A Bonds, in future years.

Auxiliary Enterprise System Debt

The University is authorized under Chapter 176 of the Revised Statutes of Missouri, as amended, to issue revenue bonds without voter approval for the purpose of acquiring, constructing, erecting, equipping and furnishing one or more dormitories, dining room facilities, social or recreational projects or any other revenue producing facilities, or combinations thereof. After the issuance of the Series 2016A Bonds, the University will have outstanding the Series 2016A Bonds and Parity Bonds in the aggregate principal amount of $122,523,392* payable from the net revenues of the Auxiliary Enterprise System on a parity basis. See **"PLAN OF FINANCING."**

Debt Service Requirements of the Auxiliary Enterprise System

The table on the following page sets forth the annual amounts required to pay scheduled principal, including mandatory sinking fund payments, and interest on the Series 2016A Bonds and the Parity Bonds during each fiscal year of the University. The table does not include the debt service on the University's outstanding long-term indebtedness that is payable from sources other than the revenues of the Auxiliary Enterprise System. See **"APPENDIX A: FINANCIAL INFORMATION – Outstanding Debt."**

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* Preliminary, subject to change.

The Series 2010B Bonds were designated "Build America Bonds" at the time of issuance. As such, under then current law, the University expected to receive interest subsidy payments ("Interest Subsidy Payments") from the U.S. Treasury in an amount equal to 35% of the interest payable by the University on the Series 2010B Bonds (assuming continued compliance by the University with various Internal Revenue Code requirements relating to Build America Bonds). Sequestration, which took effect March 1, 2013, as a result of the Budget Control Act of 2011, has reduced and is expected to continue to reduce the Interest Subsidy Payments received by the University. The IRS has announced that federal Interest Subsidy Payments to issuers of certain qualified bonds subject to sequestration (including the Build America Bonds) will be reduced by a rate of 6.9% for the federal fiscal year ending September 30, 2017 (compared to the 7.3% and 6.8% reductions in Interest Subsidy Payments for the federal fiscal years ended September 30, 2015 and September 30, 2016, respectively). Absent the reduction caused by sequestration, the University's Interest Subsidy Payment associated with the Series 2010B Bonds during each of the fiscal years ending June 30, 2015, 2016, and 2017 would have been approximately $415,000. Sequestration or other Congressional action could further reduce or eliminate the expected Interest Subsidy Payments for the Series 2010B Bonds in future years.

Debt Service Requirements

Fiscal Year Ending June 30	Series 2016A Bonds Principal	Series 2016A Bonds Interest	Outstanding Parity Bonds Principal	Outstanding Parity Bonds Interest(1)	Total
2017			$7,196,175	$4,288,440	
2018			7,371,501	4,099,719	
2019			5,330,000	3,911,210	
2020			5,500,000	3,741,965	
2021			5,645,000	3,579,322	
2022			5,850,000	3,352,806	
2023			6,080,000	3,108,069	
2024			6,295,000	2,873,880	
2025			5,865,000	2,628,899	
2026			5,815,000	2,396,512	
2027			6,040,000	2,154,500	
2028			6,235,000	1,930,515	
2029			6,450,000	1,697,112	
2030			6,675,000	1,449,106	
2031			6,910,000	1,185,948	
2032			7,165,000	910,248	
2033			3,565,000	622,408	
2034			3,710,000	447,046	
2035			3,635,000	263,284	
2036			2,295,000	80,211	
Total	$12,965,000 *	$________	$113,627,676	$44,721,200	

(1) Interest shown does not account for any Interest Subsidy Payments the University may receive for the Series 2010B Bonds. See **"BONDOWNERS' RISKS – Sequestration and Interest Subsidy Payment Loss."**

* Preliminary, subject to change.

Historical and Historical Pro Forma Debt Service Coverage

The table on the following page sets forth for the fiscal years ended June 30, 2013, 2014 and 2015, the revenues of the Auxiliary Enterprise System as reflected in the financial statements of the University available to pay debt service on indebtedness of the Auxiliary Enterprise System, the extent to which those revenues covered debt service requirements on the actual long-term indebtedness of the Auxiliary Enterprise System outstanding during that fiscal year and the extent to which such revenues, adjusted to reflect newly-implemented fees, would cover projected maximum annual debt service on the Series 2016A Bonds and the Parity Bonds. This summary should be read in conjunction with the unaudited financial information of the Auxiliary Enterprise System included in this Official Statement under **"THE AUXILIARY ENTERPRISE SYSTEM – Summary of Revenues and Expenses."**

In the table on the following page, B.E.A.R. Fee revenues are only included in revenues for the fiscal year ended June 30, 2015, because the B.E.A.R. Fee was not implemented until Fall 2014. Projected B.E.A.R. Fee revenues in excess of the amount allocated to the student experience fund are included in the calculation of pro forma historical net revenues available for debt service for fiscal years ended June 30, 2013 and 2014, the fiscal years before implementation of the B.E.A.R. Fee. Projected New Health and Wellness Center Fee revenues are included in the calculation of pro forma historical net revenues available for debt service for each fiscal year shown in the table on the following page.

The capital gifts and grants excluded (from both the historical and the historical pro forma revenues available to pay debt service) are primarily one-time gifts associated with capital campaigns for Auxiliary Enterprise System projects.

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Historical and Historical Pro Forma Debt Service Coverage

	Auxiliary Enterprise System Fiscal Year Ended June 30		
	2013	**2014**	**2015**
Excess of revenues over expenses[1]	$3,527,139	$8,141,191	$6,079,195[2]
Add back:			
Interest expense	4,154,148	4,662,128	4,977,397
Depreciation expense	7,908,915	8,233,010	10,034,821
Adjustments:[3]			
Capital gifts and grants	(456,100)	(2,469,849)	(447,631)
Net revenues available for debt service	15,134,102	18,566,480	20,643,782
Actual debt service	9,745,802	9,746,196	11,684,262
Historical debt service coverage ratio[4]	1.55x	1.90x	1.77x
Pro forma adjustment:			
New Health and Wellness Center Fee [5]	$ 1,000,000	$ 1,000,000	$ 1,000,000
B.E.A.R. Fee available for debt service	1,400,000	1,400,000	-[6]
Pro forma historical net revenues available for debt service	17,534,102	20,966,480	21,643,782
Pro forma maximum annual debt service[7]	12,291,960	12,291,960	12,291,960
Historical pro forma debt service coverage ratio[8]	1.43x	1.71x	1.76x

(1) Computed in accordance with the Bond Resolution.

(2) The B.E.A.R. Fee for the first full year of implementation (fiscal 2015) was approximately $1,600,000, of which $200,000 was dedicated to the Student Experience Fund and was not available for debt service payments.

(3) Excludes certain capital gifts and grants, as discussed on the preceding page.

(4) The ratio is determined by dividing net revenues available for debt service during each period by actual debt service requirements on Parity Bonds during that period.

(5) The New Health and Wellness Center Fee for the first full year of implementation is expected to generate approximately $1,000,000.

(6) No pro forma adjustment to include B.E.A.R. Fee amounts available for debt service is made for fiscal year 2015 because B.E.A.R. Fee revenue is included in historical revenues for fiscal year 2015.

(7) The pro forma maximum annual debt service is the estimated maximum annual debt service on the Series 2016A Bonds and the Parity Bonds, based on the expected interest rates and amortization of the Series 2016A Bonds.

(8) The ratio determined by dividing pro forma historical net revenues available for debt service during each period by maximum annual debt service on the Series 2016A Bonds and the Parity Bonds.

No Prior Defaults

The University has never defaulted on any of its debt obligations.

BONDOWNERS' RISKS

The following is a discussion of certain risks that could affect payments to be made by the University with respect to the Series 2016A Bonds. Such discussion is not, and is not intended to be, exhaustive and should not be considered as a complete description of all risks that could affect such payments. Prospective purchasers of the Series 2016A Bonds should analyze carefully all the information contained in this Official Statement, including the Appendices hereto, and additional information in the form of the complete documents summarized herein and in the Appendices hereto, copies of which are available as described herein.

General

The Series 2016A Bonds are special, limited obligations of the University payable by the University solely from the net revenues of the Auxiliary Enterprise System. No representation or assurance can be given that the University will realize net revenues from the Auxiliary Enterprise System in amounts sufficient to make such payments with respect to the Series 2016A Bonds and the Parity Bonds. The realization of future revenues is dependent upon, among other things, student enrollment, the capabilities of the management of the University responsible for the Auxiliary Enterprise System and future changes in economic and other conditions that are unpredictable and cannot be determined at this time.

Withholdings of and Shortfalls in State Appropriations

Article IV, Section 27 of the Missouri Constitution authorizes the Governor to control the rate at which any appropriation is expended during the period of the appropriation by allotment or other means. This section also authorizes the Governor to reduce the expenditures of the State or any of its agencies below their appropriations whenever the actual revenues are less than the revenue estimates upon which the appropriations were based. The normal Governor's reserve from appropriated funds is 3%, and the University budgets with the expectation that the actual funds received by the University will always be 3% less than the amount appropriated due to the withholding of the normal Governor's reserve. The effect of the withholdings in any year is to reduce the State's overall budget.

State appropriations to the University generally decreased in fiscal years 2009 through 2013 due to overall declines in the economy and corresponding declines in State tax revenues, coupled with increases in State spending in other areas. In exchange for more moderate reductions in State operating support, public universities in Missouri agreed to freeze in-state undergraduate tuition in fiscal year 2011. Missouri law currently limits annual tuition and required fee increases to a rate no greater than the consumer price index. If tuition and fees are increased by more than the consumer price index, the University could be subject to a penalty of up to 5% of the current year State operating appropriation, unless a waiver is granted by the Commissioner of the Missouri Department of Higher Education.

As a result of legislative overrides of the Governor's veto of certain legislation projected to reduce tax revenue to the state in fiscal year 2017, the Governor withheld $1,875,000 out of a $5,000,000 state capital appropriation for fiscal year 2017 earmarked for the University's renovation of the academic building housing the University's business school. This withholding is in addition to the standard 3% withholding discussed above.

The University may receive less in State appropriations in future years due to future State revenue shortfalls, increased spending pressures for the State in other areas, or a combination of the two. In addition, the Governor may exercise his discretionary withholding authority in excess of the customary 3% to respond to these and other contingencies.

Enrollment

Demographic data for Missouri high school and middle school enrollment reflect an expectation that overall higher education enrollment in the State may decline in coming years. A significant decrease in the University's enrollment could adversely affect the University's financial position and results of operations of the Auxiliary Enterprise System.

Financial Aid

A significant percentage of the University's undergraduate and graduate students receive financial support in the form of federally supported loans and scholarships and grants from the University. There can be no assurance that the amount of federally supported loans will remain stable or increase in the future. If the amount of such loans decreases in the future, there can be no assurance that the University will be able to increase the amount of financial aid provided by it. Any change in the availability of financial aid could adversely affect the University's enrollment and student demand for the facilities of the Auxiliary Enterprise System.

There is a growing belief among students and families that the level of student loan indebtedness is not sustainable. Economic factors, including job and wage prospects, have significantly affected perceptions of student loan indebtedness in recent years. Accordingly, even if the availability of financial aid in the form of student loans increases in future years, students and their families may resist increased debt levels, which could directly affect the ability of the University to set tuition and fees at levels that correspond with the increasing costs of the University.

Challenges Associated with Certain Trends in Higher Education

The University regularly monitors and assesses the impact on the University of numerous trends in higher education, including the needs of non-traditional students (e.g., older, working students attending college part time), the financial costs of higher education for traditional and non-traditional students, increased competition from non-traditional sources, and the increasing compliance, regulatory and personnel costs of higher education. The University devotes substantial resources to addressing trends in higher education, and anticipates that it will continue to devote substantial resources to monitor and address trends in higher education. For example, compliance costs related primarily to initiatives of the U.S. Department of Education are increasing and likely to continue to increase. Likewise, many nonprofit, for profit and governmental institutions of higher education are developing and commercializing internet-based education programs and classes, including widely publicized massive open online courses (MOOCs). The impacts of these initiatives are unknown at this time, but have the potential to affect the delivery of higher education in dramatic ways. The University is evaluating and responding to these trends in a number of ways, but cannot predict how these trends may develop, their impact on the University, the effectiveness of current University responses to these trends, or the ability of the University to respond in the future in a timely manner.

Sequestration and Interest Subsidy Payment Loss

The University designated the Series 2010B Bonds as Build America Bonds for the purposes of receiving Interest Subsidy Payments. The University is also obligated on $8,235,000 outstanding principal amount of bonds that were also designated as Build America Bonds eligible to receive Interest Subsidy Payments not payable from the net revenues of the Auxiliary Enterprise System. Receipt of the Interest Subsidy Payments is subject to the University filing an IRS Form 8038-CP and compliance with certain tax requirements relating to the Series 2010B Bonds and the use of the facilities financed with the proceeds thereof. The failure by the University to file Form 8038-CP or to comply fully with those tax requirements could reduce or eliminate the amount of Interest Subsidy Payments paid to the University.

As discussed above, federal sequestration has resulted in an announced 6.9% reduction in Interest Subsidy Payments for the federal fiscal year ending September 30, 2017. Sequestration or other Congressional action could further reduce or eliminate the expected Interest Subsidy Payments in future years.

Environmental Matters

Compliance with environmental legislation and regulations, and related administrative and enforcement actions involving environmental controls, increase the operating costs and capital costs of the University. The University regularly generates hazardous wastes in most of its laboratories (chemistry, biology, geology, physics and research labs) and also generates hazardous wastes in conjunction with its art, graphics, photography developing and printing classes and activities. While the University has had incidents that violate certain federal and State regulations regarding the storage, monitoring or licensing of those hazardous wastes, those incidents have been immaterial to the ongoing operations of the University. The University can make no assurance, however, that no violations or accidents will occur in the future and that those occurrences will not be material or more serious in nature.

The University is likely to continue to have substantial expenses associated with these compliance efforts. Additionally, the University may experience future regulatory actions associated with spills or contamination from hazardous materials and wastes used or generated by the University. Any future contaminations or violations may involve substantially more management time and expenses than the recent experiences of the University.

John Q. Hammons Trust and Affiliates Bankruptcy

The John Q. Hammons Trust previously agreed to make support payments to the University (through the Foundation) in an amount equal to approximately 47.5% of the annual debt service on the Series 2007A Bonds, which were issued to finance the construction of JQH Arena. In anticipation of the issuance of the Series 2015A Bonds, the proceeds of which were used to refund the Series 2007A Bonds, the University, the Foundation and the John Q. Hammons Trust entered into a Second Addendum to the Gift Agreement pursuant to which the John Q. Hammons Trust agreed to make payments equal to approximately 47.5% of the annual debt service on the Series 2015A Bonds. In fiscal year 2016, the payment from the John Q. Hammons Trust to the University with respect to the Series 2015A Bonds was approximately $1,800,000. See "**THE AUXILIARY ENTERPRISE SYSTEM – JQH Arena Gift Agreement.**" The failure to receive cash contributions on the schedule presently anticipated by the University could cause the University to fail to meet the rate covenant in the Bond Resolution or otherwise adversely affect the results of operations of the Auxiliary Enterprise System. Similarly, if the support payments are not received by the University in a timely manner, the University may not have sufficient cash resources to make the full debt service payment on the Series 2016A Bonds and the other Parity Bonds that are then outstanding or to make those payments on a timely basis.

John Q. Hammons died on May 26, 2013. The University believes that substantially all of the assets of John Q. Hammons at the time of his death were held by the John Q. Hammons Trust, which became irrevocable at death. The assets of the John Q. Hammons Trust reportedly consist of investments in various hotels, parcels of undeveloped land and miscellaneous partnership and corporate equities.

The John Q. Hammons Trust and more than 70 entities associated with the John Q. Hammons Trust filed for bankruptcy protection in the federal bankruptcy court in Kansas City, Kansas on June 26, 2016. The entities are believed to include substantially all the hotel operating entities of the John Q. Hammons enterprise. The Foundation received, and paid over to the University, a donation from the John Q. Hammons Trust in September 2016 equal to approximately 47.5% of the October 1, 2016 debt service payment on the Series 2015A Bonds.

According to published reports, the JQH bankruptcy filing was precipitated by developments in pending litigation against John Q. Hammons entities relating to a complicated and multistep transaction, involving the 2005 transfer of 43 hotels from a Hammons publicly owned company to entities affiliated with Jonathan Eilian ("Eilian"). The transaction allegedly gave Hammons entities a preferred equity interest in a limited partnership that acquired the 43 hotels. The complex arrangement also allegedly gave Eilian the right to purchase an additional 35 Hammons hotels upon "full redemption or other permitted disposition by [Hammons] and his Affiliates of all of his and their preferred interests…" The litigation has been pending for several years in Delaware courts, and the bankruptcy filing was made to provide the John Q. Hammons entities time to reorganize in the face of the litigation-related claims. According to published reports, the John Q. Hammons entities in bankruptcy have assets and liabilities of approximately $1.0 billion each.

One of the Eilian entities is pursuing a motion to dismiss the JQH bankruptcy case or, in the alternative, permit the litigation currently pending in Delaware to proceed despite the existence of the bankruptcy case. No ruling on that motion is expected until 2017. The John Q. Hammons entities have been operating in the ordinary course and making payments to creditors, including the University, pursuant to orders approved periodically by the bankruptcy court. Similar orders will need to be entered by the bankruptcy court in the future for the John Q. Hammons entities to continue operating in the ordinary course and paying creditors during the pendency of the bankruptcy case.

The University cannot speculate on the outcome of the bankruptcy case, any litigation or the financial condition of the John Q. Hammons Trust. The University is obligated to make payments on the Series 2016A Bonds and the Parity Bonds from the net revenues of the Auxiliary Enterprise System irrespective of the timing or amount of any payment made by the John Q. Hammons Trust to the Foundation under the Gift Agreement.

Increasing Operating Costs

The University has experienced and expects to continue to experience increasing operating costs in a number of areas, including particularly health insurance costs and retirement benefit costs. The increases in costs affect the results of operations of the Auxiliary Enterprise System in that employee-related costs and benefits are the largest costs of the Auxiliary Enterprise System. The University's actuarially required contribution for its employees participating in a state-sponsored pension plan will increase to 19.45% of covered payroll beginning July 1, 2017. See **"APPENDIX A: FINANCIAL INFORMATION – Pension Liabilities."** In particular, personnel costs, including health insurance and other benefit costs, are rising at a rate faster than inflation and place increasing burdens on the net revenues of the Auxiliary Enterprise System. See **"THE AUXILIARY ENTERPRISE SYSTEM – Management's Discussion and Analysis of Results of Operation."** Future increases in costs, particularly employee benefit costs, will directly affect the net revenues of the Auxiliary Enterprise System available to pay debt service on the Series 2016A Bonds and the Parity Bonds.

Construction Cost Overruns

The University may experience construction cost overruns beyond the normal construction contingencies built into the estimated Project costs. Any excess costs exceeding the Project costs funded with Series 2016A Bond proceeds would be at the expense of the University (payable from the Auxiliary Enterprise System). The University included a construction contingency of approximately $1,300,000 in the project budget for the New Health and Wellness Center. While the University has entered into a binding agreement with the general contractor for the construction of the New Health and Wellness Center, (i) any guaranteed maximum price in such agreement will not cover all contingencies, (ii) certain costs are not subject to such contracts, and (iii) a number of contingencies could occur that would expose the University to additional costs in excess of the budgeted contingency, which would have to be paid from funds of the University other than Series 2016A Bond proceeds.

Other Factors Affecting the Operations of the University

One or more of the following factors or events, or the occurrence of other unanticipated factors or events, could adversely affect the University's operations and financial performance (and thereby the operations and financial performance of the Auxiliary Enterprise System) to an extent that cannot be determined at this time:

1. ***Changes in Management***. The success of the University is highly dependent upon the vision and leadership of its President. Clifton M. Smart, III was named interim president on June 27, 2011 and served in that role until he was named the 11th president of the University on October 16, 2012. The University could experience administrative or operational challenges in the future if there is a change in the executive management of the University, particularly in the office of the President. See **"APPENDIX A: GOVERNANCE AND ADMINISTRATION – Administration."**

2. ***Future Economic Conditions***. Adverse economic conditions or changes in demographics in the service area of the University could increase the proportion of students who are seeking financial aid; an inability to control expenses in periods of inflation and difficulties in increasing tuition and other fees could affect the quality of educational services.

3. ***Tuition Increases.*** In the past, increases in tuition and related student fees have been necessary to offset partially the increasing costs of the University and have been effected without adversely affecting enrollment. Future efforts, however, to increase tuition and such fees could adversely affect enrollment and thereby student demand for the facilities of the University.

4. ***Gifts, Grants and Bequests.*** Any decrease in the annual gifts, bequests and grants to the University could adversely affect the financial condition of the University and result in the need to increase tuition or reduce services, either of which could adversely affect enrollment.

5. ***Organized Labor Efforts***. Efforts to organize employees of the University into collective bargaining units could result in adverse labor actions or increased labor costs. The University has agreements with two unions, which covers approximately 180 employees of the University, each of which is scheduled to expire on June 30, 2017. The University does not anticipate any difficulties in renewing those agreements, but there can be no assurance that increased costs or labor issues will not result from the contract negotiations. While the two union agreements have provisions that preclude strikes by union employees or lock-outs of union employees by the University, the University cannot assure that those contract provisions in future union contracts will be honored by the unions or the covered employees. See **"APPENDIX A: OPERATIONS – Faculty and Staff."**

6. ***Natural Disasters***. The occurrence of natural disasters, such as floods, tornados or droughts, could damage the facilities of the University, interrupt services or otherwise impair operations and the ability of the Auxiliary Enterprise System to produce revenues. All the University's primary facilities are located on

an approximately 210-acre campus in Springfield, Missouri, making those facilities subject to damage by a significant natural disaster, such as the spring 2011 tornado in Joplin, Missouri. The University maintains business interruption insurance to help protect it against certain losses in the event of a natural disaster.

Tax-Exempt Status of the Series 2016A Bonds

The failure of the University to comply with certain covenants set forth in the Bond Resolution could cause the interest on the Series 2016A Bonds to become included in federal gross income for federal income tax purposes retroactive to the date of issuance of the Series 2016A Bonds. The Bond Resolution does not provide for the payment of any additional interest or penalty if the interest on the Series 2016A Bonds becomes includable in gross income for federal income tax purposes. See **"TAX MATTERS."**

LEGAL MATTERS

Legal Proceedings

As of the date hereof, there is no controversy, suit or other proceeding of any kind pending or threatened wherein any question is raised disputing or affecting in any way the legal organization of the University, or the right or title of any of its officers to their respective offices, or the legality of any official act in connection with the authorization, issuance and sale of the Series 2016A Bonds, or the constitutionality or validity of the Series 2016A Bonds or any of the proceedings had in relation to the authorization, issuance or sale thereof, or which might affect the University's ability to meet its obligation to pay the Series 2016A Bonds.

Approval of Legality

Certain legal matters incident to the authorization and issuance of the Series 2016A Bonds are subject to the approval of Gilmore & Bell, P.C., Kansas City, Missouri, Bond Counsel. Certain legal matters will be passed upon for the University by its General Counsel, Rachael M. Dockery, Esq. Certain legal matters relating to the Official Statement will be passed upon by Gilmore & Bell, P.C., Kansas City, Missouri. Certain legal matters will be passed upon for the Underwriter by its counsel, Quarles & Brady LLP, Milwaukee, Wisconsin.

Although, as counsel to the Underwriter, Quarles & Brady LLP has assisted the Underwriter with certain matters, Quarles & Brady LLP has not undertaken to independently verify the accuracy, completeness or sufficiency of this Official Statement or other offering material relating to the Series 2016A Bonds and assumes no responsibility for the statements or the information contained or incorporated by reference in this Official Statement. Further, Quarles & Brady LLP makes no representation as to the suitability of the Series 2016A Bonds for any investor.

TAX MATTERS

The following is a summary of the material federal and State of Missouri income tax consequences of holding and disposing of the Series 2016A Bonds. This summary is based upon laws, regulations, rulings and judicial decisions now in effect, all of which are subject to change (possibly on a retroactive basis). This summary does not discuss all aspects of federal income taxation that may be relevant to investors in light of their personal investment circumstances or describe the tax consequences to certain types of owners subject to special treatment under the federal income tax laws (for example, dealers in securities or other persons who do not hold the Series 2016A Bonds as a capital asset, tax-exempt organizations, individual retirement accounts and other tax deferred accounts, and foreign taxpayers), and, except for the income tax laws of the State of Missouri, does not discuss the consequences to an owner under any state, local or foreign tax laws. The summary does not deal with the tax treatment of persons who purchase the Series 2016A Bonds in the secondary market. Prospective investors are advised to consult their own tax advisors regarding federal, state, local and other tax considerations of holding and disposing of the Series 2016A Bonds.

Opinion of Bond Counsel

In the opinion of Gilmore & Bell, P.C., Bond Counsel, under the law existing as of the issue date of the Series 2016A Bonds:

Federal and State of Missouri Tax Exemption. The interest on the Series 2016A Bonds (including any original issue discount properly allocable to an owner thereof) is excludable from gross income for federal income tax purposes and is exempt from income taxation by the State of Missouri.

Alternative Minimum Tax. Interest on the Series 2016A Bonds is not an item of tax preference for purposes of computing the federal alternative minimum tax imposed on individuals and corporations, but is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on certain corporations.

Bank Qualification. The Series 2016A Bonds have not been designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

Bond Counsel's opinions are provided as of the date of the original issue of the Series 2016A Bonds, subject to the condition that the University comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Series 2016A Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The University has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause the inclusion of interest on the Bonds in gross income for federal income tax purposes retroactive to the date of issuance of the Series 2016A Bonds. Bond Counsel is expressing no opinion regarding other federal, state or local tax consequences arising with respect to the Series 2016A Bonds but has reviewed the discussion under the heading **"TAX MATTERS."**

Other Tax Consequences

Original Issue Discount. For federal income tax purposes, original issue discount ("OID") is the excess of the stated redemption price at maturity of a Series 2016A Bond over its issue price. The issue price of a Series 2016A Bond is the first price at which a substantial amount of the Series 2016A Bonds of that maturity have been sold (ignoring sales to bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents, or wholesalers). Under Section 1288 of the Code, OID on tax-exempt bonds accrues on a compound basis. The amount of OID that accrues to an owner of a Series 2016A Bond during any accrual period generally equals (1) the issue price of that Series 2016A Bond, plus the amount of OID accrued in all prior accrual periods, multiplied by (2) the yield to maturity on that Series 2016A Bond (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period), minus (3) any interest payable on that Series 2016A Bond during that accrual period. The amount of OID accrued in a particular accrual period will be considered to be received ratably on each day of the accrual period, will be excludable from gross income for federal income tax purposes, and will increase the owner's tax basis in that Series 2016A Bond. Prospective investors should consult their own tax advisors concerning the calculation and accrual of OID.

Original Issue Premium. If a Series 2016A Bond is issued at a price that exceeds the stated redemption price at maturity of the Series 2016A Bond, the excess of the purchase price over the stated redemption price at maturity constitutes "premium" on that Series 2016A Bond. Under Section 171 of the Code, the purchaser of that Series 2016A Bond must amortize the premium over the term of the Series 2016A Bond using constant yield principles, based on the purchaser's yield to maturity. As premium is amortized, the owner's basis in the Series 2016A Bond and the amount of tax-exempt interest received will be reduced by the amount of amortizable premium properly allocable to the owner. This will result in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes on sale or disposition of the Series 2016A Bond prior to its maturity. Even though the owner's basis is reduced, no federal income tax deduction is allowed. Prospective investors should consult their own tax advisors concerning the calculation and accrual of bond premium.

Sale, Exchange or Retirement of Series 2016A Bonds. Upon the sale, exchange or retirement (including redemption) of a Series 2016A Bond, an owner of the Series 2016A Bond generally will recognize gain or loss in an amount equal to the difference between the amount of cash and the fair market value of any property received on the sale, exchange or retirement of the Series 2016A Bond (other than in respect of accrued and unpaid interest) and such owner's adjusted tax basis in the Series 2016A Bond. To the extent a Series 2016A Bond is held as a capital asset, such gain or loss will be capital gain or loss and will be long-term capital gain or loss if the Series 2016A Bond has been held for more than 12 months at the time of sale, exchange or retirement.

Reporting Requirements. In general, information reporting requirements will apply to certain payments of principal, interest and premium paid on the Series 2016A Bonds, and to the proceeds paid on the sale of the Series 2016A Bonds, other than certain exempt recipients (such as corporations and foreign entities). A backup withholding tax will apply to such payments if the owner fails to provide a taxpayer identification number or certification of foreign or other exempt status or fails to report in full dividend and interest income. The amount of any backup withholding from a payment to an owner will be allowed as a credit against the owner's federal income tax liability.

Collateral Federal Income Tax Consequences. Prospective purchasers of the Series 2016A Bonds should be aware that ownership of the Series 2016A Bonds may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, financial institutions, property and casualty insurance companies, individual recipients of Social Security or Railroad Retirement benefits, certain S corporations with "excess net passive income," foreign corporations subject to the branch profits tax, life insurance companies, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry or have paid or incurred certain expenses allocable to the Series 2016A Bonds. Bond Counsel expresses no opinion regarding these tax consequences. Purchasers of Series 2016A Bonds should consult their tax advisors as to the applicability of these tax consequences and other federal income tax consequences of the purchase, ownership and disposition of the Series 2016A Bonds, including the possible application of state, local, foreign and other tax laws.

FINANCIAL STATEMENTS

The financial statements of the University, as of and for the fiscal years ended June 30, 2015, and 2014, are included as **Appendix B** to this Official Statement. These financial statements have been audited by BKD, LLP, Springfield, Missouri, independent auditors, to the extent and for the period indicated in their report, which is also included in **Appendix B**. Certain summary financial information for the University for the three fiscal years ended June 30, 2015, is set forth in **Appendix A**. Certain summary unaudited financial information for the Auxiliary Enterprise System for the three fiscal years ended June 30, 2015, is set forth above under **"THE AUXILIARY ENTERPRISE SYSTEM** – **Summary of Revenues and Expenses."** The University did not request BKD, LLP to perform any updating procedures subsequent to the date of its audit report on the June 30, 2015 financial statements.

CONTINUING DISCLOSURE

The University and U.S. Bank National Association, as dissemination agent (the "Dissemination Agent"), are entering into the Continuing Disclosure Agreement for the benefit of the Owners and Beneficial Owners of the Series 2016A Bonds and in order to assist the Underwriter in complying with Rule 15c2-12 of the Securities and Exchange Commission (the "Rule").

Pursuant to the Continuing Disclosure Agreement, the University will, or will cause the Dissemination Agent to, not later than **180** days after the end of the University's fiscal year, provide to the Municipal Securities Rulemaking Board (the "MSRB") through the Electronic Municipal Market Access system ("EMMA") the following financial information and operating data (the "Annual Report"):

(1) The audited financial statements of the University for the prior fiscal year, beginning with the fiscal year ended June 30, 2015, prepared in accordance with accounting principles generally accepted in the United States of America. If audited financial statements of the University are not available by the time the Annual Report is required to be filed, the Annual Report may contain unaudited financial statements in a format similar to the financial statements contained in this Official Statement, and the audited financial statements will be filed in the same manner as the Annual Report promptly after they become available.

(2) Updates as of the end of the fiscal year, beginning with the fiscal year ending June 30, 2015, of the following financial information and operating data contained in this Official Statement in substantially the same format contained in this Official Statement:

(i) THE AUXILIARY ENTERPRISE SYSTEM – Housing Facilities.
(ii) THE AUXILIARY ENTERPRISE SYSTEM – Housing Facilities Occupancy Rates.
(iii) THE AUXILIARY ENTERPRISE SYSTEM – Five-Year Trend of Room and Board Costs.
(iv) THE AUXILIARY ENTERPRISE SYSTEM – Housing Selection.
(v) THE AUXILIARY ENTERPRISE SYSTEM – Revenue Generating Parking Spaces.
(vi) THE AUXILIARY ENTERPRISE SYSTEM – Parking System Fees.
(vii) THE AUXILIARY ENTERPRISE SYSTEM – Health Facilities Utilization Data.
(viii) THE AUXILIARY ENTERPRISE SYSTEM – Summary of Revenues and Expenses.

and the following financial information and operating data contained in **Appendix A** to this Official Statement in substantially the same format:

(ix) OPERATIONS – History of Student Enrollment.
(x) OPERATIONS – Enrollment Profile.

Pursuant to the Continuing Disclosure Agreement, the University also will give, or cause the Dissemination Agent to give, notice of the occurrence of any of the following events with respect to the Series 2016A Bonds ("Material Events"):

(1) principal and interest payment delinquencies;

(2) non-payment related defaults, if material;
(3) unscheduled draws on debt service reserves reflecting financial difficulties;
(4) unscheduled draws on credit enhancements reflecting financial difficulties;
(5) substitution of credit or liquidity providers, or their failure to perform;
(6) adverse tax opinions; the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series 2016A Bonds, or other material events affecting the tax status of the Series 2016A Bonds;
(7) modifications to rights of bondholders, if material;
(8) bond calls, if material, and tender offers;
(9) defeasances;
(10) release, substitution or sale of property securing repayment of the Series 2016A Bonds, if material;
(11) rating changes;
(12) bankruptcy, insolvency, receivership or similar event of the University;
(13) the consummation of a merger, consolidation, or acquisition involving the University or the sale of all or substantially all of the assets of the University, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
(14) appointment of a successor or additional trustee or the change of name of the trustee, if material.

If the Dissemination Agent has been instructed by the University to report the occurrence of a Material Event, the Dissemination Agent will promptly file a notice of such occurrence, but no later than 10 business days after the occurrence, with the Municipal Securities Rulemaking Board with a copy to the University.

The Dissemination Agent has agreed to report failure of the University to file an Annual Report with the MSRB for any fiscal year by the deadline for the filing prescribed above.

The University may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under the Continuing Disclosure Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the University pursuant to the Continuing Disclosure Agreement. The initial Dissemination Agent is U.S. Bank National Association.

Notwithstanding any other provision of the Continuing Disclosure Agreement, the University and the Dissemination Agent may amend the Continuing Disclosure Agreement (and the Dissemination Agent shall agree to any amendment so requested by the University) and any provision of the Continuing Disclosure Agreement may be waived, provided Bond Counsel or other counsel experienced in federal securities law matters provides the Dissemination Agent with its opinion that the undertaking of the University, as so amended or after giving effect to such waiver, is in compliance with the Rule and all current amendments thereto and interpretations thereof that are applicable to the Continuing Disclosure Agreement.

All Annual Reports and notices of Material Events required to be filed by the University or the Dissemination Agent pursuant to the Continuing Disclosure Agreement must be submitted to the MSRB through EMMA. EMMA is an internet-based, online portal for free investor access to municipal bond information, including offering documents, material event notices, real-time municipal securities trade prices and MSRB education resources, available at *www.emma.msrb.org*. Nothing contained on EMMA relating to the University, the Series 2016A Bonds or any Parity Bonds is incorporated by reference in this Official Statement.

The University has entered into agreements similar to the Continuing Disclosure Agreement in connection with the issuance of certain indebtedness of the University. The University believes it has complied in all material respects with those agreements. The University timely provided its Annual Report to the applicable dissemination agent for each outstanding series of bonds in each of the past five years and an Annual Report for each applicable year was timely posted on EMMA. Certain previous dissemination agents, however, failed to timely file both components of the Annual Report in certain years, meaning the full Annual Report for each applicable year was not linked to all outstanding bond issues on EMMA. The University subsequently caused its dissemination agents to remedy the past omitted filings and designated U.S. Bank National Association as dissemination agent under all of its continuing disclosure agreements. The University has filed an expanded Summary of Revenues and Expenses of the Auxiliary Enterprise System for certain prior years to supplement the summary included in the Annual Reports previously filed on EMMA.

UNDERWRITING

The Underwriter has agreed, subject to certain conditions, to purchase the Series 2016A Bonds from the University at a price of $__________ (which gives effect to a net original issue premium/discount in the amount of $___________ and an underwriter's discount of $___________). The Underwriter is purchasing the Series 2016A Bonds from the University for resale in the normal course of the Underwriter's business activities. The Underwriter reserves the right to offer any of the Series 2016A Bonds to one or more purchasers on such terms and conditions and at such price or prices as the Underwriter, in its discretion, shall determine.

BOND RATINGS

Moody's Investors Service, Inc. and S&P Global Ratings have assigned the Series 2016A Bonds long-term ratings of "A1" and "A+," respectively, which reflect the rating agencies' evaluation of the investment quality of the University, without regard to any issuance of a bond insurance policy or any other credit enhancement.

These ratings reflect only the views of these organizations and any desired explanation of the significance of such ratings should be obtained from the rating agency furnishing the same. Generally, a rating agency bases its rating on the information and material furnished to it and on investigations, studies and assumptions of its own.

There is no assurance these ratings will continue for any given period of time or that these ratings will not be revised downward or withdrawn entirely by the rating agencies, if in the judgment of that ratings agency, circumstances so warrant. Any such downward revision or withdrawal of the ratings may have an adverse effect on the market price of the Series 2016A Bonds.

MISCELLANEOUS

Information set forth in this Official Statement has been furnished or reviewed by certain officials of the University, certified public accountants, and other sources, as referred to herein, which are believed to be reliable.

Any statements made in this Official Statement involving matters of opinion, estimates or projections, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates or projections will be realized. The descriptions contained in this Official Statement of the Series 2016A Bonds and the Bond Resolution do not purport to be complete and are qualified in their entirety by reference thereto.

The form of this Official Statement, and its distribution and use by the Underwriter, have been approved by the Board. Neither the University, the Board nor any of its officers, directors or employees, in either their official or personal capacities, has made any warranties, representations or guarantees regarding the financial condition of the University or the University's ability to make payments required of it; and further, neither the University, the Board nor its officers, directors or employees assumes any duties, responsibilities or obligations in relation to the issuance of the Series 2016A Bonds other than those either expressly or by fair implication imposed on the University by the Bond Resolution.

BOARD OF GOVERNORS OF
MISSOURI STATE UNIVERSITY

By: ____
Chair, Board of Governors

APPENDIX A

MISSOURI STATE UNIVERSITY

ORGANIZATION, OPERATIONS AND FINANCIAL INFORMATION

TABLE OF CONTENTS

* * *

MISSOURI STATE UNIVERSITY

ORGANIZATION, OPERATIONS AND FINANCIAL INFORMATION

ORGANIZATION, HISTORY AND BACKGROUND

The University

The University is a public institution of higher education of the State of Missouri organized under the laws of the State of Missouri, including particularly Chapters 172 and 174 of the Revised Statutes of Missouri, as amended. The University was founded in 1905. It is one of 13 four-year, public-supported institutions of higher education in Missouri and is the second largest university in the State. The University is a public, comprehensive metropolitan university system with a statewide mission in public affairs with an enrollment of over 26,000. Its purpose is to develop educated persons while guided by three overarching and enduring commitments to student learning, inclusive excellence and institutional impact. The University's identity is distinguished by its statewide mission in public affairs, requiring a campus-wide commitment to foster competence and responsibility in the common vocation of citizenship. The academic experience is grounded in a general education curriculum that draws heavily from the liberal arts and sciences. This foundation provides the basis for mastery of disciplinary and professional studies. It also provides essential forums in which students develop the capacity to make well-informed, independent critical judgments about the cultures, values and institutions in society.

The University's campuses are structured to address the special needs of the urban and rural populations they serve. Missouri State University–Springfield is a selective admissions, graduate level teaching and research institution. Missouri State University–West Plains is an open admissions campus serving seven counties in south central Missouri. Missouri State University–Mountain Grove serves Missouri's fruit industry through its operation of the State Fruit Experiment Station. The "Extended Campus" provides anytime, anyplace learning opportunities through telecourses, Internet-based instruction and its interactive video network. The University also operates various other special facilities, such as the Darr Agricultural Center in southwest Springfield, the Jordan Valley Innovation Center in downtown Springfield, the Bull Shoals Field Station near Forsyth, Baker's Acres and Observatory near Marshfield, the Missouri State University Graduate Center in Joplin and a branch campus at Liaoning Normal University in Dalian, China. In addition, the University has the operations and program offerings of one entire academic department, its Department of Defense and Strategic Studies, located near Washington, D.C., in Fairfax, Virginia.

In Fall 2016, the University had enrollment of more than 26,000 students from 47 states and 89 countries.

Springfield Campus

The main campus, located in Springfield, Missouri, is a comprehensive, selective admissions campus that offers baccalaureate, master's specialist, and doctoral degrees. The Springfield campus currently offers programs through 45 academic departments organized in six academic colleges and the Darr School of Agriculture. The University offers 100 majors with more than 180 options at the undergraduate level, leading to 10 undergraduate degrees and 60 programs with 90 options at the graduate level, leading to 21 graduate degrees. The University's graduate programs include doctoral degrees offered in four fields: Audiology, Physical Therapy, Nursing Practice and Nurse Anesthetist Practice. Approximately 24,000 students were enrolled on the Springfield campus in Fall 2016.

West Plains Campus

The West Plains campus, located in West Plains, Missouri, is an open admissions campus specifically structured to meet the needs of a seven-county rural area of south central Missouri. The West Plains campus is mandated by state statute to offer one-year certificates, two-year associate degree programs and credit and noncredit courses.

The West Plains campus has separate accreditation through the Higher Learning Commission of the North Central Association and currently offers 20 associate degrees. The West Plains campus plays an integral role in the successful implementation of the overall system mission, serves as a major feeder for the Springfield campus, and provides a site for the Springfield campus to offer upper level and graduate programs. Approximately 1,950 students were enrolled on the West Plains campus in Fall 2016.

Mountain Grove Campus

The Mountain Grove campus, located in Mountain Grove, Missouri, is designed for research, student education and public service. The William H. Darr School of Agriculture operates the Mountain Grove campus, including the State Fruit Experiment Station, the Center for Grapevine Biotechnology, Mountain Grove Cellars and the Journagan Ranch. The State Fruit Experiment Station is the center for research and advisory education activity on the Mountain Grove campus and has a legislative mandate to generate knowledge through research and to disseminate that knowledge for the economic development of the Missouri fruit industry.

China Programs

In June 2000, the University entered into an agreement with Liaoning Normal University ("LNU") to establish the Missouri State University Branch Campus on the Campus of LNU in Dalian, China. The Missouri State University Branch Campus was established to provide an opportunity for its Missouri-based students to work towards a degree from the University while gaining the educational and cultural experience that comes from studying in China.

In addition, the University has established a number of academic programs and research partnerships with other universities in Beijing, Dalian, Haikou, Kunming, Qingdao, Shanghai, Shenyang, Xi'an, Yinchuan, Yunnan and Zhengzhou.

MSU Foundation

Missouri State University Foundation (the "Foundation") is a Missouri nonprofit corporation, exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Foundation's primary function is to raise and hold funds to support the University and its programs and it is the legal vehicle to receive, manage and distribute all private gifts for the benefit of Missouri State University. The board of the Foundation is self-perpetuating and consists of graduates and friends of the University. The Foundation solicits and receives gifts for the University, manages the funds received, and disburses restricted funds in accordance with donor restrictions. Funds are received from many sources that benefit a variety of University departments, programs, capital projects and student scholarships.

Foundation endowment funds totaled approximately $73.5 million as of June 30, 2016 and $73.5 million as of June 30, 2015.

Although the University does not control the timing or amount of receipts from the Foundation, the majority of the Foundation's resources and related income are restricted by donors for the benefit of the University. Because these restricted resources held by the Foundation can only be used by, or for the benefit of, the University, the Foundation is considered a component unit of the University and is discretely presented in the University's financial statements.

During the fiscal years ended June 30, 2015 and 2014, the Foundation provided support to the University of $12,284,231 and $12,676,947, respectively, which support included $1,936,348 and $1,935,968 of funds contributed by the John Q. Hammons Trust under the Gift Agreement relating to the JQH Arena project. See **"THE AUXILIARY ENTERPRISE SYSTEM – JQH Arena Gift Agreement"** in this Official Statement.

GOVERNANCE AND ADMINISTRATION

Board of Governors

The University is governed by a ten-member Board of Governors that meets approximately seven times per year. The Board of Governors has general control of the management and affairs of the University, and under Missouri law has full power and authority to adopt all rules and regulations for the guidance and supervision of the conduct of students and for management of the University and may do and perform all acts necessary to carry out its purposes. The nine voting members of the Board of Governors are appointed by the Governor with the advice and consent of the Missouri Senate for six-year terms, representing each of Missouri's eight congressional districts. Two appointments are normally made each biennium during a regular session of the General Assembly. There is also a student member, who does not have voting privileges. The officers of the Board of Governors are elected by the Board for two-year terms. The members of the Board of Governors serve in a voluntary capacity and receive no remuneration for service rendered in such capacity. There is currently a vacancy on the Board. The members of the Board of Governors are as follows:

Name	District	Board Office Now Held	Residence	Occupation	Term[(1)]
Peter Hofherr	Eighth	Chair	St. James	Businessman	2011-2017
Joe Carmichael	Seventh	Vice Chair	Springfield	Attorney	2013-2017
Virginia Fry	Seventh	Member	Springfield	Attorney	2013-2019
Gabriel E. Gore	First	Member	St. Louis	Attorney	2015-2021
Stephen B. Hoven	Second	Member	Ballwin	Businessman	2011-2017
Beverly Miller	Fourth	Member	Lebanon	Educator	2012-2021
Gregory Spears	Fifth	Member	Kansas City	Businessman	2015-2019
Kendall Seal	Sixth	Member	Kansas City	Attorney	2013-2019
Carrie Tergin	Third	Member	Jefferson City	Businesswoman	2013-2021
Tyree Davis[(2)]		Student Member	Springfield	MSU Student	2016-2017

[(1)] Members whose terms have expired may serve until their successor is appointed.
[(2)] Non-voting student member.

Administration

The University's Board of Governors has delegated authority for the management and daily operations of the University to the President of the University, who reports directly to the Board of Governors. A Provost (who also serves as Chancellor of the Mountain Grove campus), five Vice Presidents of the University, and the Chief Financial Officer, Chief Information Officer, Chief Diversity Officer, Chief of Staff, General Counsel, and Director of Athletics all report directly to the President. The five line divisions headed by the Vice Presidents reporting directly to the President are Student Affairs, Research and Economic Development and International Programs, Administrative Services, Marketing and Communications, and University Advancement. The West Plains campus is headed by a Chancellor, who also reports to the President. The Director of Internal Audit reports to the Board of Governors. The Deans of the six academic colleges, the Graduate College, the Dean of Library Services and the Director of the School of Agriculture report to the Provost.

The President and the other principal members of the University's Administrative Council, who are appointed by the Board of Governors or the President, and selected biographical information, are as follows:

Name	Title	Age	Year Joined the University	Education	Prior Employment
Clifton M. Smart, III	President	56	2007	J.D.	General Counsel, Missouri State University
Dr. Frank Einhellig	Provost; Chancellor, Missouri State University – Mountain Grove	78	1992	Ph.D.	Associate Provost and Dean of the Graduate College, Missouri State University
Dr. Dee Siscoe	Vice President for Student Affairs	53	2013	Ed.D.	Interim Vice President for Student Affairs, University of South Florida
Donna K. Christian	Director, Internal Audit and Compliance	51	2014	B.S.	Audit Manager, Missouri State Auditor's Office
Dr. James P. Baker	Vice President for Research and Economic Development and International Programs	68	1993	Ph.D.	Director, Office of Research Administration, Boise State University
Dr. Gloria J. Galanes	Dean of College of Arts and Letters	69	1986	Ph.D.	Interim Dean of College of Arts and Letters, Missouri State University
Dr. Drew Bennett	Chancellor, Missouri State University – West Plains	60	2007	Ph.D.	Commandant of the Marine Corps Chair, National War College, Washington, D.C.
William Brent Dunn	Vice President for University Advancement; Executive Director of the Missouri State Foundation	54	1985	M.A.	Director of Athletic Development and Assistant Director of Athletics, Missouri State University
Matthew D. Morris	Vice President for Administrative Services	40	1999	M.B.A.	Associate Vice President for Administrative and Information Services, Missouri State University
Kristan Gochenauer	Secretary to the Board of Governors	46	2007	B.A.	Executive Assistant to the President, Missouri State University
Kyle Moats	Director of Athletics	51	2009	M.S.M.	Associate Athletics Director for National Marketing, University of Louisville

Name	Title	Age	Year Joined the University	Education	Prior Employment
Jeff P. Morrissey	Chief Information Officer	56	1984	A.A.S.	Director of Computer Services, Missouri State University
Stephen Foucart	Chief Financial Officer	59	2008	M.B.A.	Controller, Missouri State University
Rachael M. Dockery	General Counsel	38	2014	J.D.	Assistant General Counsel, CoxHealth
H. Wes Pratt	Chief Diversity Officer/ Assistant to the President	66	2008	J.D.	Director, Office of Institutional Equity and Compliance/Equal Opportunity Officer, Missouri State University
Suzanne Shaw	Vice President for Marketing and Communications	55	2014	M.B.A.	Assistant Vice President for Strategic Marketing and Research, Purdue University
Ryan DeBoef	Chief of Staff; Assistant to the President for Governmental Relations	36	2011	J.D.	Legal Counsel, Missouri State University

FACILITIES

The Springfield campus contains 41 educational and general buildings and 18 Auxiliary Enterprise System facilities. The primary campus consists of approximately 210 acres. Instructional and research activities are assigned approximately 22% of the square footage on campus. Student service and academic support activities claim approximately 20% of the assignable square footage on the campus. The University libraries contain over 2.9 million literary units, including approximately 1.75 million books and government documents.

OPERATIONS

Academic Programs

The academic programs of the University are organized into 45 academic departments in six academic colleges, the Darr School of Agriculture and the Graduate College. The six academic colleges are: College of Arts and Letters, College of Business, College of Education, College of Health and Human Services, College of Humanities and Public Affairs, and the College of Natural and Applied Sciences.

Through its array of instructional programs, the University serves the educational needs of students and provides employers throughout the state with educated manpower. The student body consists of undergraduate and graduate students who come from diverse socio-economic, geographic and formative backgrounds. In response to this diversity, the University offers a comprehensive range of programs that offer students career opportunities in professional education, health care, business and economic development, and performing arts. The University offers a breadth of undergraduate and graduate programs, leading to associate, baccalaureate, master's, specialist and doctorate degrees, as well as certificates. The University has 100 undergraduate majors with more than 180 options leading to 10 degrees and 12 certificates, and at the graduate level there are 60 graduate programs with 90 options leading to 21 degrees and 40 graduate certificates. The University offers cooperative degrees with the University of Missouri-Columbia (Ed.D.), University of Missouri–Kansas City (Pharmacy Doctorate) and Missouri University of Science and Technology (B.S., Civil Engineering and B.S., Electrical Engineering).

The West Plains campus is an open admissions campus specifically structured to meet the needs of a seven-county rural area of south-central Missouri. West Plains is mandated by state statute to offer one-year certificates, two-year associate degree programs and credit and noncredit courses. The West Plains campus has separate accreditation through the North Central Association and currently offers 20 associate degrees.

Research

Research is an important function of the University. The University supports both basic and applied research and seeks opportunities for cooperative projects with external organizations when the project supports the University's mission. A special focus of the University's research efforts is those activities that promote economic development.

The scope of research activities at the University includes sponsored research in colleges and research centers, individual faculty research, and the operations of the State Fruit Experiment Station at the Mountain Grove campus. In fiscal years 2015 and 2014, federal contracts and grants, excluding Pell Grants, received by the University totaled $30.5 million and $30.0 million, respectively.

In 2007, the U.S. Department of Defense awarded the University a $12.0 million grant for the renovation of the MFA buildings in downtown Springfield. The University acquired this facility from the City and used the grant money to create the Jordan Valley Innovation Center. The facility houses the University's Center for Applied Science and Engineering and privately-owned advanced research companies in a public-private venture. This facility supports advanced manufacturing in areas such as the development of micro-electromechanical systems for use in chemical and biological sensors, biomaterials research in nanotechnology, medical technology and technical support.

The research programs at the University contribute expertise to improve the quality of life for Missouri citizens and to enhance the State's economic potential. Clientele served through the research programs include local and regional business and industry; city, county, state and federal governments; and public schools. Sponsored research activities include research and advisory programs in fruit science, individualized support for small businesses, and refinement of tools for providing the delivery of elementary and secondary education.

Public Service

The University supports public service activities as an essential function in fulfilling its mission, and encourages the professional staff to contribute its expertise to the overall quality of life and economic development in the region and state. Furthermore, the University recognizes a special obligation as a partner with the local community to serve as a cultural center for southwest Missouri. The University shares the products of its instruction and research programs with Missouri citizens, businesses, and governmental and service agencies through such public service activities as community education, professional consulting, cultural and entertainment events, and civic activities.

Accreditations

The University is accredited to offer baccalaureate, master's, specialists, and selected professional doctorate degrees by the Higher Learning Commission of the North Central Association of Colleges and Schools. The University completed a Reaffirmation of Accreditation review in the 2015-2016 academic year and received a new 10-year accreditation in February 2016. In addition, certain University colleges, departments and programs are professionally accredited, certified or approved by certain professional associations. The University maintains a list of college, department and program accreditation at http://www.missouristate.edu/provost/ProgramReview/accreditations.htm.

Faculty and Staff

The University is committed to recruiting and retaining a highly qualified and talented faculty committed to teaching, scholarly activity and service. In addition, the University is committed to providing professional development opportunities that further enhance the quality of its faculty.

In fiscal year 2016, the University had 2,096 full-time employees. Of the University's full-time employees, 1,362 were administrative, professional, technical, clerical, skilled crafts and service/maintenance while 734 were primarily engaged in instruction or research. The full-time faculty consisted of 35% professors, 21% associate professors, 21% assistant professors, and 23% instructors. In fiscal year 2016, 77% of the full-time faculty and professional staff held a doctorate or terminal degree. Approximately 60% of the ranked faculty was tenured. The University also had 1,372 part-time employees with nearly 29% being per course faculty and 17% were graduate assistants.

The University has a Memorandum of Agreement with the International Brotherhood of Electrical Workers ("IBEW"), which recognizes the IBEW as the exclusive bargaining representative for all custodial, grounds and maintenance employees of the University. There are presently approximately 150 full-time employees of the University represented by the IBEW. The University and IBEW confer relative to wages and other conditions of employment for the covered employees. The agreement provides, however, that IBEW agrees that there will be no strike, stoppage, picketing, slowdown, sitdown, refusal to perform work or other interference with operations for any cause. Likewise, the University agrees not to engage in any lockout of union employees. The University has not experienced any strikes, stoppages, picketing, slowdowns or similar actions by the IBEW or covered employees. The University's agreement with the IBEW is scheduled to expire on June 30, 2017 but will renew automatically for successive one-year terms unless affirmatively terminated by either party prior to a scheduled expiration date.

The University also has a Memorandum of Agreement with the Teamsters, which recognizes the Teamsters as the exclusive bargaining representative of the public safety officers and dispatchers. There are presently approximately 30 full-time employees of the University represented by the Teamsters. The University and Teamsters confer relative to wages and other conditions of employment for the covered employees. The agreement provides, however, that Teamsters agree that there will be no strike, stoppage, picketing, slowdown, sitdown, refusal to perform work or other interference with operations for any cause. Likewise, the University agrees not to engage in any lockout of union employees. The University has not experienced any strikes, stoppages, picketing, slowdowns or similar actions by the Teamsters or covered employees. The University's agreement with the Teamsters is scheduled to expire on June 30, 2017 but will renew automatically for successive one-year terms unless affirmatively terminated by either party prior to a scheduled expiration date.

Demographics of Student Population

The University is the second largest public four-year higher education institution in Missouri with a Fall 2015 semester census enrollment of 22,273. The Fall 2015 semester student population was made up of students from Greene County (20%), other southwest Missouri counties (23%), other Missouri areas (41%), and other states and foreign countries (16%). The student population consisted of approximately 85%

undergraduate and 15% graduate students. Full-time students represented 73% of the total population while 27% were part-time students.

History of Student Enrollment

The following table sets forth the undergraduate and graduate enrollment of the University for the Fall semester for each of the last five years.

	Fall Semester Enrollment				
	2011	2012	2013	2014	2015
Springfield Campus					
Undergraduate Students					
Entering Freshmen	2,599	2,566	2,751	2,679	3,102
Other Freshmen	785	753	718	836	777
Sophomores	3,124	3,069	3,082	3,222	3,447
Juniors	3,585	3,726	3,885	3,928	3,838
Seniors	5,170	5,229	5,311	5,512	5,452
[Unclassified]	1,924	2,091	2,280	2,340	2,364
Total Undergraduate Students	17,187	17,434	18,027	18,517	18,980
Graduate Students					
Degree-Seeking	2,556	2,692	2,714	2,933	2,930
Undeclared	533	503	530	366	363
Total Graduate Students	3,089	3,195	3,244	3,299	3,293
Total – Springfield Campus	20,276	20,629	21,271	21,816	22,273
West Plains Campus	2,142	2,102	2,123	2,193	1,993
Grand Total	22,418	22,731	23,394	24,009	24,266

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Enrollment Profile

The following table sets forth for the University's Springfield campus the first-time undergraduate applications for admission, matriculation rate (the percentage of those students who enroll as compared to the total number that apply for admission), the attrition rate (the percentage of all eligible degree-seeking first-time undergraduate students who did not return the following year), and the average ACT composite score of first-time undergraduate students enrolled at the University's Springfield campus for the last five academic years.

Year	Applications For Admission	Acceptance Rate	Matriculation Rate	Attrition Rate	Average ACT Composite Score
2015-16	8,672	85.9	37.4	21.8	23.9
2014-15	8,044	85.0	34.8	23.4	24.4
2013-14	7,464	85.3	36.9	24.8	23.9
2012-13	7,342	83.0	35.0	24.8	23.8
2011-12	7,072	83.1%	36.7%	25.0%	24.1

The following table sets forth for transfer undergraduates and graduate students at the University's Springfield campus the applications for admission, number of actual students enrolled and matriculation rate for the last five school years.

Year	Applications For Admission	No. of Actual Enrollments	Matriculation Rate
Transfer Undergraduate			
2015-16	2,601	1,644	63.2
2014-15	2,851	1,707	59.8
2013-14	2,539	1,699	66.9
2012-13	2,521	1,575	62.5
2011-12	2,512	1,643	65.4
Graduate			
2015-16	3,192	1,125	35.2
2014-15	3,048	1,128	37.0
2013-14	2,106	902	42.8
2012-13	1,453	912	62.8
2011-12	1,202	689	57.3

FINANCIAL INFORMATION

Accounting, Budget and Audit Procedures

The University maintains its financial records on the basis of a fiscal year ending June 30 and follows the accrual basis of accounting for external financial reporting purposes. The University's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

An annual budget of estimated receipts and disbursements for the coming fiscal year of the University is prepared by the Chief Financial Officer of the University for acceptance by the President, and is presented to the Board for approval. The budget lists estimated receipts by funds and sources and estimated disbursements by funds and purposes.

The financial records of the University are audited annually by a firm of independent certified public accountants in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. In recent years, the annual audit has been performed by BKD, LLP, Springfield, Missouri. Set forth as ***Appendix B*** to this Official Statement are the financial statements of the University for the fiscal years ended June 30, 2015 and 2014. These financial statements have been audited by BKD, LLP, independent auditors, to the extent and for the period indicated in their report, which is also included in ***Appendix B***.

Copies of the audited financial statements of the University for fiscal years 2015 and 2014 are also available on the University's website at http://www.missouristate.edu/financialservices/financialreports.htm.

Fees

The following tables set forth the current fee schedules per credit hour for students at the University during the fall, spring and summer semesters of the 2016-2017 academic year:

Basic Fees (regular instruction):

	Basic Fee	
	Resident Students	**Non-Resident Students**
Springfield Undergraduate Students:	$205	$440
West Plains Undergraduate Students:	119	238
Springfield Graduate Level Course Fee:	258	518

Student Services Fees

In addition to the basic fee, students are assessed the following services fees per semester:

	Student Services Fees	
	Springfield Students	**West Plains Students**
Fall 2016 and Spring 2017:		
Capital Projects Fee	$ 3.00	$20.00
Student Art Gallery	1.00	
Professional Services Fee		
Students enrolled in 6 hrs or more		15.00
Computer & Technology Usage Fee		
Students enrolled in fewer than 18 hrs (1st hr)		5.00
(each additional hr)		5.00
Students enrolled in 18 hrs or more		90.00
Student Involvement Fee		
Students enrolled in fewer than 7 hrs	7.00 (1st hr) 3.00 (each additional hr)	
Students enrolled in 7 hrs or more	25.00	
Student Recreation Center Fee		25.00
Student Security Fee	5.00	
Centennial Leaders Scholars Program Fee	3.00	
Student Activity Fee		20.00
Student Government Association	1.00	

	Student Services Fees (cont.)	
	Springfield Students	**West Plains Students**
Bill R. Foster and Family Recreation Center		
Students enrolled in fewer than 7 hrs	$30.00 (1st hr)	
	8.00 (each additional hr)	
Students enrolled in 7 hrs or more	80.00	
B.E.A.R. Fee		
Students enrolled in fewer than 7 hrs	19.00 (1st hr)	
	5.00 (each additional hr)	
Students enrolled in 7 hrs or more	50.00	
Student Initiative Fund	3.00	
Sustainability Fee	2.00	
Flu Shot & Services Fee	2.00	
Equipment & Facilities(1)		
Students enrolled in fewer than 7 hrs	15.53 (1 hr)	
	22.19 (2 hrs)	
	28.39 (3 hrs)	
	34.60 (4 hrs)	
	41.26 (5 hrs)	
	47.48 (6 hrs)	
Students enrolled in 7 hrs or more	66.51	
Auxiliary System Operating		
Students enrolled in fewer than 7 hrs	63.47 (1 hr)	
	84.81 (2 hrs)	
	104.61 (3 hrs)	
	125.40 (4 hrs)	
	145.74 (5 hrs)	
	166.52 (6 hrs)	
Students enrolled in 7 hrs or more	213.49	

(1) Includes fees for computer usage and JK Hammons Hall for the Performing Arts

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	Student Services Fees	
	Springfield Students	**West Plains Students**
Summer 2017:		
Capital Projects Fee	$ 3.00	$20.00
Computer & Technology Usage Fee		
Students enrolled in fewer than 18 hrs	(1st hr)	5.00
	(each additional hr)	5.00
Students enrolled in 18 hrs or more		90.00
Student Involvement Fee		
Students enrolled in fewer than 4 hrs	7.00 (1st hr)	
	3.00 (each additional hr)	
Students enrolled in 4 hrs or more	16.00	
Student Recreation Center Fee		25.00
Bill R. Foster and Family Recreation Center		
Students enrolled in fewer than 4 hrs	17.00 (1st hr)	
	27.00 (2 hrs)	
	35.00 (3 hrs)	
Students enrolled in 4 hrs or more	45.00	
Student Security Fee	5.00	
Centennial Leaders Scholars Program Fee	3.00	
Flu Shot & Services Fee	2.00	
Student Activity Fee		10.00
Equipment & Facilities(1)		
Students enrolled in fewer than 4 hrs	8.02 (1 hr)	
	12.51 (2 hrs)	
	17.00 (3 hrs)	
Students enrolled in 4 hrs or more	21.45	
Auxiliary System Operating		
Students enrolled in fewer than 4 hrs	55.98 (1 hr)	
	76.49 (2 hrs)	
	98.00 (3 hrs)	
Students enrolled in 4 hrs or more	121.55	

(1) Includes computer usage and JK Hammons Hall for the Performing Arts.

A full listing of student fees is available on the University's website at http://www.missouristate.edu/assets/businessoffice/2016-2017-fee-resolution.pdf.

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Tuition and Fee Comparison

The following table sets forth for select Missouri state universities the total charges for tuition and required fees for residents of Missouri per semester for a typical full-time undergraduate student as of Fall 2016:

University of Missouri, St. Louis	$10,065
Missouri University of Science and Technology	9,629
University of Missouri, Kansas City	9,563
University of Missouri, Columbia	9,518
Northwest Missouri State University	9,179
Truman State University	7,456
University of Central Missouri	7,322
Missouri State University	**7,060**
Lincoln University	7,042
Southeast Missouri State University	6,990
Missouri Western State University	6,652
Missouri Southern State University	5,877
Harris–Stowe State University	5,820

Source: Missouri Coordinating Board for Higher Education.
A full tuition and fee comparison of Missouri state universities is available at http://dhe.mo.gov/data/documents/FY2017_Summary_final.pdf

Summary of Revenues, Expenses and Changes in Net Position

The table on the following page presents a summary of historical statements of revenues, expenses and changes in net position of the University only (exclusive of the combined results of the Foundation) for the three fiscal years ended June 30, 2015, which has been derived from the financial statements of the University audited by BKD, LLP, independent auditors, and should be read in conjunction with the audited financial statements of the University for the fiscal year ended June 30, 2015, including the notes thereto, contained as ***Appendix B*** to this Official Statement. In the opinion of the University's management, there has been no material adverse change in the financial condition of the University since June 30, 2015, the date of the last audited financial statements, except as disclosed in this Official Statement.

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SUMMARY OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	Fiscal Years Ended June 30		
	2013	**2014**	**2015**
Operating Revenues:			
Student tuition and fees	$136,654,622	$143,727,248	$149,307,551
Less scholarship allowances	(30,647,888)	(31,947,378)	(33,429,015)
Sales and services of educational departments	12,272,011	13,467,472	13,114,866
Federal grants and contracts	12,589,431	11,699,334	11,205,261
State and local grants and contracts	5,766,890	6,926,676	8,869,630
Nongovernmental grants and contracts	7,811,164	8,116,401	7,754,461
Auxiliary enterprises	34,731,645	34,634,460	36,366,944
Other operating revenues	4,463,289	3,693,983	3,695,829
Total Operating Revenues	183,641,164	190,318,196	196,885,527
Operating Expenses:			
Salaries	133,024,751	138,510,348	143,076,155
Benefits	44,081,412	46,086,655	42,460,653
Scholarships and fellowships	23,808,722	24,557,752	27,460,149
Utilities	6,606,046	6,903,207	7,288,793
Supplies and other services	54,610,146	57,806,857	60,090,984
Depreciation	21,972,431	22,673,717	24,004,828
Total Operating Expenses	284,103,508	296,538,536	304,381,562
Operating income (loss)	(100,462,344)	(106,220,340)	(107,496,035)
Non-operating Revenues (Expenses):			
State appropriations	76,962,606	78,365,090	83,947,201
Federal grants and contracts	28,451,821	30,078,670	30,546,627
Gifts	8,149,107	9,107,029	8,379,422
Investment income	416,526	462,767	1,182,707
Interest on capital asset-related debt	(5,058,133)	(4,909,730)	(5,841,690)
Gain (Loss) on disposal of fixed assets	(58,813)	42,193	(536,378)
Net Non-operating Revenues	108,863,114	113,146,019	117,677,889
Income (loss) before other revenues, expenses, gains, or losses	8,400,770	6,925,679	10,181,854
Capital gifts	2,590,062	3,569,918	3,904,809
Capital grants and contracts	1,392,048	68,889	645,983
Capital appropriations	70,798	-	2,250,000
Increase in Net Position	12,453,678	10,564,486	16,982,646
Net Position – beginning of year	431,641,481	442,846,351	453,410,837
Cumulative Effect of Change in Accounting Principle	(1,248,808)	-	(137,288,753)[1]
Net Position, Beginning of Year, as Restated	430,392,673	-	316,122,084
Net Position – end of year	$442,846,351	$453,410,837	$333,104,730

[1] See "Pension Obligations" below for a discussion of the implementation of GASB 68, which resulted in the restatement of beginning of year net position in fiscal 2015.

The University's unaudited preliminary financial information for the fiscal year ended June 30, 2016, shows an Increase in Net Position of approximately $18 million for fiscal year ended June 30, 2016.

Outstanding Debt

The following table sets forth all of the outstanding long-term obligations of the University as of the issuance of the Series 2016A Bonds:

Category of Obligations	**Date of Obligation**	**Amount Outstanding**
Promissory Note (U.S. Department of Education)(1)	5/31/1988	$ 270,244
Auxiliary Enterprise System Revenue Bonds, Series 2005A (the "Series 2005A Bonds")(1)	3/1/2005	1,625,000
Taxable Auxiliary Enterprise System Revenue Bonds, Series 2010B (Build America Bonds) (the "Series 2010B Bonds")(1)	6/30/2010	20,565,000
Auxiliary Enterprise System Revenue Bonds, Series 2010C (the "Series 2010C Bonds")(1)	6/30/2010	3,135,000
Auxiliary Enterprise System Revenue Bonds, Series 2014A (the "Series 2014A Bonds")(1)	2/27/2014	37,465,000
Auxiliary Enterprise System Revenue Bonds, Series 2015A (the "Series 2015A Bonds")(1)	4/23/2015	46,670,000
Auxiliary Enterprise System Revenue Bonds, Series 2016A (the "Series 2016A Bonds")(1)	10/__/2016	12,965,000*
Total Auxiliary Enterprise System Revenue Obligations Outstanding		$122,695,244*
Capital Lease Obligations(2)	Various	7,590,241
Health and Educational Facilities Authority of the State of Missouri Taxable Educational Facilities Revenue Bonds (Missouri State University), Series 2010B (Build America Bonds) (the "Series 2010B MoHEFA Bonds")(3)	6/30/2010	8,235,000
Health and Educational Facilities Authority of the State of Missouri Educational Facilities Revenue Bonds (Missouri State University), Series 2014 (the "Series 2014 MoHEFA Bonds")(3)	9/26/2014	20,390,000
Health and Educational Facilities Authority of the State of Missouri Educational Facilities Revenue Bonds (Missouri State University), Series 2015 (the "Series 2015 MoHEFA Bonds")(3)	8/11/2015	16,310,000
Missouri Department of Natural Resources Loans(4)	Various	491,482
Total Obligations Outstanding		$175,711,967*

(1) The U.S. Department of Education Promissory Note, the Series 2005A Bonds, the Series 2010B Bonds, the Series 2010C Bonds, the Series 2014A Bonds, the Series 2015A Bonds, and the Series 2016A Bonds are payable, both as to principal and interest, solely out of net income and revenues arising from the operation of the Auxiliary Enterprise System.

(2) From time to time, the University enters into various capital lease agreements, which require periodic payments over a period of time.

(3) Payable from general revenues of the University.

(4) The University financed energy and utility savings projects through Missouri Department of Natural Resources loans.

* Preliminary, subject to change.

The University's Series 2010B Bonds and the Series 2010B MoHEFA Bonds were designated "Build America Bonds" at the time of issuance. As such, under then-current law, the University expected to receive interest subsidy payments ("Interest Subsidy Payments") from the U.S. Treasury in an amount equal to 35% of the interest payable by the University with respect to those obligations (assuming continued compliance by the University with various Internal Revenue Code requirements relating to Build America Bonds). Sequestration, which took effect March 1, 2013 as a result of the Budget Control Act of 2011, has reduced and is expected to continue to reduce the Interest Subsidy Payments received by the University. In fiscal year 2015, the University received approximately $540,000 in Interest Subsidy Payments, compared to the approximately $580,000 the University would have received absent the effect of sequestration. See **"BONDOWNERS' RISKS – Sequestration and Interest Subsidy Payment Loss."**

State Appropriations

Article IV, Section 27 of the State Constitution authorizes the Governor to control the rate at which any appropriation is expended during the period of the appropriation by allotment or other means. This section also authorizes the Governor to reduce the expenditures of the State or any of its agencies below their appropriations whenever the actual revenues are less than the revenue estimates upon which the appropriations were based. The normal Governor's reserve from appropriated funds is 3%, and the University budgets with the expectation that the actual funds received by the University will always be 3% less than the amount appropriated due to the withholding of the normal Governor's reserve. The effect of the withholdings in any year is to reduce the State's overall budget.

The following table sets forth the State appropriations for operations received by the University in the last five fiscal years (after the Governor's discretionary withholdings) and the percentage increase (decrease) from the preceding fiscal year.

State Appropriations

Fiscal Year	Amount Received	% Change
2017	$89,870,028[(1)]	5.49%
2016	85,192,135	1.48
2015	83,947,201	6.87
2014	78,365,090	1.82
2013	76,962,606	(0.30)

(1) Reflects the amount appropriated to the University in fiscal year 2017, less the normal 3% Governor's withholding.

The University received less in State appropriations than anticipated in the years following the 2008-2009 financial crisis due to overall declines in the economy and corresponding State tax revenues, coupled with increases in State spending in other areas. See **"BONDOWNERS' RISKS –Withholding of and Shortfalls in State Appropriations."**

Fiscal year 2014 State operating appropriations for the University, which included $1.3 million for the Masters in Occupational Therapy program being introduced at the University, increased approximately 1.8% over fiscal year 2013. Upon signing the fiscal year 2014 State appropriations bill for higher education, the Governor made immediate across the board withholdings, beyond the normal 3%, that essentially held back any increases in State appropriations for higher education (in addition to other special withholdings throughout the State's budget). In September 2013, the legislature was unable to override the Governor's veto of the tax cut legislation and the Governor subsequently released a substantial portion of the special withholdings, including those that specifically impacted the University. The Governor eventually withheld a portion of the special withholdings for higher education (and other programs) due to a shortfall in gaming and lottery revenues in the State's fiscal year 2014, which additional withholding included $1,500,000 in appropriations for the University.

State operating appropriations for fiscal year 2015 increased over 6% and represented a return to the approximate amount the State appropriated for University operations in fiscal year 2011. Similar to fiscal year 2014, the Governor announced across the board withholdings of the increases in State appropriations for higher education for fiscal year 2015 in excess of the normal 3% withholding in response to concerns over State revenues resulting from tax cut legislation passed in Spring 2014. The Governor vetoed the tax cut legislation, but announced withholding of these funds from the State's budget pending the outcome of a legislative veto session in early September 2014. The Governor ultimately released the $5.3 million in State appropriations withheld in excess of the normal 3% withholding after the governor's veto of the tax cut legislation withstood the legislative veto session. In addition to the operating appropriations received in fiscal year 2015, the University received $2,250,000 in capital appropriations for a portion of the costs of the construction of the Davis-Harrington Welcome Center. The University financed the remaining costs of the Davis-Harrington Welcome Center with proceeds of the Series 2014 MoHEFA Bonds and other University funds.

In fiscal year 2016, the approximately $85 million appropriated to the University for operations included approximately $1.3 million for the University's Occupational Therapy program and various health initiatives at the West Plains campus, similar to fiscal years 2014 and 2015. In addition to the appropriations for operations in fiscal 2016, the University received approximately $19 million in capital appropriations from the proceeds of a State bond issue. The University expects to use its allocation of the proceeds to fund renovation and repair projects, consisting of renovations and repairs to Ellis Hall and Hill Hall on the Springfield campus and renovations and repairs to Missouri Hall on the West Plains campus and building safety improvements throughout the West Plains campus.

State operating appropriations for fiscal year 2017 increased approximately 5.5% over fiscal year 2016. The State currently implements a performance funding model, under which the extent of the increase in State operating appropriations for higher education institutions is determined in large part by the level of success in meeting certain performance funding metrics. The University successfully met all five of its performance funding metrics and was thus eligible for the largest possible share of the increase in State appropriations for higher education in fiscal year 2017. The approximately $4.8 million increase included a $1 million line item to the University for its collaborative engineering program with Missouri University of Science and Technology. The $1.3 million operating appropriation for the University's occupational therapy program, which had previously been a separate line-item, was included in the University's base appropriation for fiscal year 2017. In addition to operating appropriations for fiscal year 2017 set forth above, the legislature initially appropriated $7 million to the University for capital projects, consisting of $5 million for the University's Glass Hall project and $2 million for renovations to the Greenwood Laboratory School on the University's campus. The renovations to Glass Hall, which houses the University's College of Business, were partially financed with proceeds of the Series 2015 MoHEFA Bonds. As a result of a legislative override of the Governor's veto of certain tax legislation, the Governor withheld $1,875,000 of the amount appropriated for the Glass Hall project and the $2,000,000 appropriated for the Greenwood Laboratory School project. This withholding is in addition to the Governor's normal 3% withholding of operating appropriations. See **"Bondowners' Risks – Withholdings of and Shortfalls in State Appropriations"** in this Official Statement.

Future Financing Plans

The University is currently evaluating the need to build an additional residence hall and renovate an existing residence hall to provide additional capacity. If the University decides to proceed with the residence life project, it may seek to finance a portion of the costs of the project through the issuance of additional Auxiliary Enterprise System Revenue Bonds.

Risk Management and Insurance

The University maintains property insurance coverage on all buildings through the statewide blanket property policy. The coverage is all risk and on a replacement cost basis. The State of Missouri maintains a State Legal Expense Fund under Section 105.711 of the Revised Statutes of Missouri, as amended, under which moneys are available for the payment of certain claims against the State of Missouri, or any agency of the State, including the University and any officer or employee of the State or any agency of the State, arising out of and performed in connection with his or her official duties on behalf of the State, or any agency of the State, as provided in the statute.

Pension Liabilities

The University participates, through the State of Missouri, in two retirement plans covering all employees of the University. The majority of University employees are enrolled in the Missouri State Employees' Plan ("MSEP") administered by the Missouri State Employees' Retirement System ("MOSERS"), a non-contributory, defined benefit plan. All faculty on full-time, regular appointment are enrolled in the College and University Retirement Plan ("CURP") if they have not previously been enrolled in MOSERS. CURP is a non-contributory 401(a) defined contribution retirement plan, which uses TIAA-CREF as its third party administrator. The University's retirement contribution to CURP was 5.89% of covered payroll for fiscal year 2016 and is 5.67% for fiscal year 2017. The University contributed $1,614,374, or 6.16% of covered payroll, to CURP in fiscal year 2015 and $1,547,995, or 6.38% of covered payroll, to CURP in fiscal year 2014. As a defined contribution plan, CURP does not have an overfunded or underfunded status and each participant's account balance belongs to that participant subject to any applicable vesting requirements for University contributions.

MSEP has two benefit structures known as MSEP (closed plan) and MSEP 2000, including the MSEP 2011 tier of MSEP 2000. Each benefit structure, including the MSEP 2011 tier, reflects changes in benefits for covered employees, including a required member contribution of 4% of pay for participants first employed on or after January 1, 2011. MOSERS also makes periodic review of the actuarial assumptions for the MSEP plan and made adjustments in July 2012, including a reduction of the nominal investment return assumption from 8.5% to 8.0%, and reductions in assumptions for wage inflation and price inflation to 3.0% and 2.5%, respectively, from 4.0% and 3.2%, respectively. In September 2014, the MOSERS governing board changed the governance policy on funding to provide, among other things, that until the actuarial funding ratio of the MOSERS plan is at least 80%, the annual actuarial required contribution rate shall not be reduced below the contribution rate determined by the June 30, 2013 actuarial valuation, which was 16.97% of covered payroll. All amounts contributed pursuant to this policy that exceed the computed employer normal cost will be applied to the unfunded accrued liability.

Information relating to the funding status of MSEP is available on the MOSERS website at www.mosers.org. The University has no means to independently verify any of the information set forth on the MOSERS website or in the MOSERS Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015, which is the most recent financial and actuarial information available on that website. As of June 30, 2015, MSEP had an actuarial value of assets of $8.792 billion, an actuarial accrued liability of $11.727 billion and an unfunded actuarial accrued liability of $2.935 billion, or 75.0% funded status, down from 86.8% as of June 30, 2007. Reference is made to the MOSERS 2015 Comprehensive Annual Financial Report for the assumptions and related disclosures.

Since 1999, the annual employer contributions to MSEP have been 100% of the actuarially required contributions to that plan. The actuarially required contributions include contributions for the unfunded actuarial accrued liability. The unfunded actuarial accrued liabilities are currently amortized on a closed period basis as a level percentage of payroll. In June 2013, the MOSERS board approved a change to the period over which unfunded actuarial accrued liabilities are amortized. The change was to reduce the amortization period from 30 years to 29 years beginning June 30, 2015; and then further reduce the period by one year, for each subsequent annual valuation, until the period reaches one year. The MOSERS board also voted to reexamine the amortization period in connection with the 2030 actuarial valuation to determine whether it should be reduced below 15 years or made constant at 15 years.

In September 2014, the MOSERS governing board changed the governance policy on funding to provide, among other things, that until the actuarial funding ratio of the MOSERS plan is at least 80%, the annual actuarial required contribution rate shall not be reduced below the contribution rate determined by the June 30, 2013 actuarial valuation, which was 16.97% of covered payroll. All amounts contributed pursuant to this policy that exceed the computed employer normal cost will be applied to the unfunded accrued liability.

The following table sets forth the annual University contributions to MSEP in dollars and as a percent of covered payroll for the past five fiscal years and the announced actuarially required contribution rates for fiscal 2017 (based on the MOSERS Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015) and fiscal 2018 (based on the report for the fiscal year ended June 30, 2016).

University Contributions to MSEP

Year Ended June 30	Annual Contribution	Percentage of Actuarially Required Contribution	Actuarially Required Contribution (% of Payroll)
2012	$12,592,537	100%	13.97%
2013	13,374,933	100	14.45
2014	15,920,447	100	16.98
2015	16,296,821	100	16.97
2016	16,501,401	100	16.97
2017	N/A[(1)]	100	16.97
2018	N/A[(1)]	100	19.45

(1) Dollar contribution for fiscal years 2017 and 2018 will be the actuarially required contribution percentage specified multiplied by the covered payroll for that fiscal year.

The information in the following table is excerpted from the MOSERS Comprehensive Annual Report for the year ended June 30, 2015, and sets forth the actuarial valuation of the assets and liabilities of MSEP and the unfunded liabilities and funded ratio for the past five fiscal years.

Funded Status of MSEP
($ in billions)

Year Ended June 30	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded AAL	Funded Ratio
2011	8.022	10.124	2.101	79.2
2012	7.897	10.794	2.897	73.2
2013	8.094	11.135	3.038	72.7
2014	8.637	11.494	2.856	75.1
2015	8.792	11.727	2.935	75.0

The University first implemented GASB Statement 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*, in fiscal year 2015, which requires the University to record its proportional share of the net pension liability of MSEP. MOSERS has notified the University that its proportional share of the net pension liability of MSEP was $159,338,163 as of June 30, 2015. In accordance with GASB 68, the University will record a liability as of June 30, 2016 in that amount for its proportionate share of the net pension liability of MSEP. MOSERS determined the proportionate share of MSEP participating employers based on the actual share of contributions to MSEP relative to the actual contributions of all participating employers for MOSERS plan year ended June 30, 2015. At June 30, 2015, the University's proportion was 4.962%. The net pension liability of MSEP is based on an 8.0% discount rate, which is also the current assumed investment rate of return for the plan. MOSERS further advised the University that its proportionate share of the net pension liability using a 1% higher or lower discount rate as of June 30, 2016 would be as follows:

	1.0% Decrease (7.0%)	**Current Discount Rate (8.0%)**	**1.0% Increase (9.0%)**
University's proportionate share of net pension liability	$224,556,150	$159,338,163	$104,565076

For the fiscal year ended June 30, 2016, the University will recognize a pension expense of $16,258,041 under GASB 68, which is distinct from the actual pension contributions made by the University for the fiscal year. See Note 6 of the Notes to Financial Statements included as **Appendix B** to this Official Statement for a discussion of the pension expense recognized for the fiscal year ended June 30, 2015.

Other Post-Employment Benefit (OPEB) Obligations

The University provides certain medical benefits to eligible retirees and their spouses under the Missouri State University Employee Benefit Plan. The post-employment healthcare benefits are funded on a pay-as-you-go basis. For fiscal year 2015, the University contributed $886,000 to the plan and retirees contributed $775,000. No assets have been segregated and restricted to provide post-employment benefits. See Note 7 of the Notes to Financial Statements included as ***Appendix B*** to this Official Statement.

Litigation

The University regularly experiences litigation and claims against it in the ordinary course of operations, including particularly employment-related claims. The University does not believe the ultimate outcome of the pending suits and claims against the University will have a material adverse effect on the financial condition or results of operations of the University.

$[*Principal Amount*]
MISSOURI STATE UNIVERSITY
AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS
SERIES 2016A

October [19], 2016

BOND PURCHASE AGREEMENT

Board of Governors of
Missouri State University
Springfield, Missouri

Ladies and Gentlemen:

On the basis of the representations, warranties and covenants and upon the terms and conditions contained in this Bond Purchase Agreement, the undersigned, Hilltop Securities Inc., (the "Purchaser") acting on its own behalf and not as an agent or fiduciary to you, hereby offers to purchase $[*Principal Amount*] principal amount of Auxiliary Enterprise System Revenue Bonds, Series 2016A (the "Bonds") to be issued by Missouri State University (the "University") under and pursuant to a Resolution adopted by the Board of Governors of the University (the "Board of Governors") on October 14, 2016 (the "Resolution"). Capitalized terms used in this Bond Purchase Agreement have the meanings set forth in the Resolution unless some other meaning is plainly indicated.

This offer is made subject to acceptance of this Bond Purchase Agreement by the University on or before 5:00 p.m., Central time, on October [19], 2016.

SECTION 1. UNIVERSITY'S REPRESENTATIONS AND WARRANTIES

By acceptance of this Bond Purchase Agreement, the University hereby represents and warrants to the Purchaser that:

(a) The University is a public institution of higher education of the State of Missouri and a political subdivision of the State of Missouri.

(b) The University has complied with all provisions of the Constitution and the laws of the State of Missouri, including particularly the Act, and has full power and authority to consummate all transactions contemplated by the Resolution and this Bond Purchase Agreement, and all other related agreements.

(c) The University has duly authorized by all necessary action to be taken by the University (1) the adoption and performance of the Resolution; (2) the execution, delivery and performance of this Bond Purchase Agreement; (3) the execution and performance of a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement"), between the University and U.S. Bank National Association, as dissemination agent; (4) the approval of the Official Statement; (5) the execution and performance of all other agreements and documents as may be required to be executed, delivered and performed by the University in order to carry out, give effect to and consummate the transactions contemplated by the Resolution, Official Statement and this Bond Purchase Agreement; and (6) the carrying out, giving effect to and consummation of the transactions contemplated by the Resolution, the Official Statement and this Bond Purchase Agreement. Executed counterparts of the Resolution and the Continuing Disclosure Agreement (collectively, the "Bond Documents") and all other agreements and documents specified in this Bond Purchase Agreement will be delivered to the Purchaser by the University at the Closing Time (as defined below).

(d) The Bond Documents and this Bond Purchase Agreement, when executed and delivered by the University, will be the legal, valid and binding obligations of the University enforceable in accordance with their terms, except to the extent that enforcement thereof may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other law or laws affecting the enforcement of creditors' rights generally or against entities such as the University and further subject to the availability of equitable remedies.

(e) The Bonds have been duly authorized by the University, and when issued, delivered and paid for as provided for in this Bond Purchase Agreement and in the Resolution, will have been duly executed, authenticated, issued and delivered and will constitute valid and binding obligations of the University enforceable in accordance with their terms and entitled to the benefits and security of the Resolution (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other law or laws affecting the enforcement of creditors' rights generally or against entities such as the University and further subject to the availability of equitable remedies). The Bonds will not pledge the full faith and credit of the State or any political subdivision thereof, including the University, nor will they be secured by a lien against any of their respective properties, except as provided for in the Resolution. The Bonds will be limited obligations of the University payable solely out of the net income and revenues derived from the operation of the Auxiliary Enterprise System (except to the extent paid out of moneys attributable to Bond proceeds or the income from the temporary investment thereof), and the Bonds will not constitute an indebtedness of the University within the meaning of any constitutional or statutory provision, limitation or restriction.

(f) The execution and delivery of the Bond Documents, the Bonds, this Bond Purchase Agreement, and the Official Statement and compliance with the provisions thereof, will not conflict with or constitute on the part of the University a violation or breach of, or a default under, any existing law, regulation, court or administrative decree or order, or any agreement, resolution, mortgage, lease or other instrument to which it is subject or by which it is or may be bound.

(g) The University is not, or with the giving of notice or lapse of time or both would not be, in violation of or in default under any indenture, mortgage, deed of trust, loan agreement, bonds or other agreement or instrument to which the University is a party or by which it is or may be bound, except for violations and defaults which individually and in the aggregate are not material to the University and will not be material to the holders of the Bonds. As of the Closing Time, no event will have occurred and be continuing which with the lapse of time or the giving of notice, or both, would constitute an event of default under the Bond Documents or the Bonds.

(h) The information contained in the Preliminary Official Statement dated October __, 2016, as amended and supplemented by the Official Statement to be dated October __, 2016, and in any amendment or supplement thereto that may be authorized for use by the University with respect to the Bonds (collectively, the "Official Statement"), relating to (1) the University and the Auxiliary Enterprise System, including the organization, operations, structure, and financial and other affairs of the foregoing, (2) the financial statements including income statements and balance sheets referred to in subsection (j), (3) application by the University of the proceeds to be received by it from the sale of the Bonds, and (4) the University's participation in the transactions contemplated by the Resolution and this Bond Purchase Agreement is, and as of the Closing Time will be, true, correct and complete in all material respects and does not omit and will not omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(i) For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, promulgated under the Securities Exchange Act of 1934, as amended (the "1934 Act"), the University, hereby deems the information regarding the University contained in the Preliminary Official Statement to be "final" as of its date, except for the omission of the information as is permitted by Rule 15c2-12(b)(1), such as offering prices, interest rates, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, identity of the underwriters and other terms of the Bonds depending on those matters.

(j) The unaudited financial information of the University for the three fiscal years ended June 30, 2015, the financial statements of the University for the fiscal year ended June 30, 2015, audited by BKD, LLP, and the unaudited financial information of the Auxiliary Enterprise System for the three fiscal years ended June 30, 2015, all contained in the Official Statement, present fairly and accurately the financial condition and results of operations of the University and the Auxiliary Enterprise System, respectively, as of the dates and for the periods specified.

(k) Neither the University nor the Auxiliary Enterprise System has, since June 30, 2015, incurred any material liabilities and there has been no material adverse change since that date in the condition of the University or the Auxiliary Enterprise System, financial or otherwise, other than as set forth in the Official Statement.

(l) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the University, threatened against or affecting the University or the Auxiliary Enterprise System (or, to its knowledge, any basis therefor) wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Resolution or the validity of the Bond Documents, the Bonds, this Bond Purchase Agreement or any agreement or instrument to which the University is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or by the Resolution.

(m) Except as may be set forth in the Official Statement, in the past five years, the University has complied in all material respects with all of its prior continuing disclosure obligations under Rule 15c2-12 of the Securities Exchange Act of 1934, as amended.

Any certificate signed by any of the authorized officials of the University or the Board of Governors and delivered to the Purchaser in connection with the Closing will be deemed a representation and warranty by the University to the Purchaser as to the statements made therein.

SECTION 2. COVENANTS AND AGREEMENTS OF UNIVERSITY

The University covenants and agrees with the Purchaser for the time period specified, and if no period is specified, for so long as any of the Bonds remain outstanding, as follows:

(a) To cooperate with the Purchaser and their counsel in any reasonable endeavor to qualify the Bonds for offering and sale under the securities or "Blue Sky" laws of the jurisdictions of the United States as the Purchaser may reasonably request; and the University will, if so requested by the Purchaser, with respect to the offer or sale of the Bonds, file written consents to suit and file written consents to service of process in any jurisdiction in which consent may be required by law or regulation so that the Bonds may be offered or sold. The University consents to the use of drafts of the Preliminary Official Statement, the Preliminary Official Statement and drafts of the Official Statement prior to the availability of the Official Statement by the Purchaser in obtaining that qualification. The Purchaser will pay all expenses and costs (including legal, registration and filing fees) incurred in connection therewith.

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

(c) Within seven business days after the date of this Bond Purchase Agreement or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, the University will provide to the Purchaser sufficient copies of the Official Statement to enable the Purchaser to comply with the requirements of Rule 15c2-12(b)(4) under the 1934 Act, and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

(d) From the date of this Bond Purchase Agreement until the Closing Time, the University will furnish the Purchaser with a copy of any proposed amendment or supplement to the Official Statement for review and will not use any proposed amendment or supplement to which the Purchaser reasonably objects.

SECTION 3. PURCHASE, SALE AND DELIVERY OF THE BONDS

On the basis of the representations, warranties, covenants and agreements contained in this Bond Purchase Agreement and in the other agreements and documents referred to in this Bond Purchase Agreement, and subject to the terms and conditions of this Bond Purchase Agreement, at the Closing

Time the Purchaser agrees to purchase from the University and the University agrees to sell to the Purchaser the Bonds at a purchase price of $[________], which gives effect to a net original issue premium in the amount of $[________] and an underwriters' discount of $[*________*]. The Bonds will be issued under and secured as provided in the Resolution, and the Bonds will have the maturities and interest rates and be subject to redemption as set forth on **Schedule 1** to this Bond Purchase Agreement.

The Purchaser intends to make an initial bona fide public offering of all of the Bonds at the prices set forth in **Schedule 1**; provided, however, that the Purchaser may subsequently change such offering price or prices. The Purchaser agrees to notify the University of such changes, if such changes occur prior to Closing, but failure to so notify shall not invalidate such changes. The Purchaser may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) at prices lower than the principal amount thereof.

Payment for the Bonds will be made by federal wire transfer of immediately available federal funds payable to the order of the University for the account of the University, at the offices of Gilmore & Bell, P.C., Kansas City, Missouri, at 10:00 A.M., local time, on October [__], 2016, or such other place, time or date as is mutually agreed upon by the University and the Purchaser. Upon payment, the Bonds will be delivered and released upon the instructions of the Purchaser to The Depository Trust Company, New York, New York. The date of delivery and payment is called the "Closing Date," and the hour and date of delivery and payment is called the "Closing Time."

The delivery of the Bonds will be made in definitive form, as fully registered bonds duly executed and authenticated and bearing CUSIP numbers (provided neither the printing of a wrong number on any Bond nor the failure to print a number thereon will constitute cause to refuse delivery of any Bond).

The net proceeds of the Bonds shall be deposited in the funds and accounts established under the Resolution, as set forth on **Schedule 2**, subject to such changes as may be approved by officers of the University executing the Federal Tax Certificate and Bond Counsel.

SECTION 4. USE OF OFFICIAL STATEMENT

The University ratifies and confirms the Purchaser's use of the Preliminary Official Statement; and the University authorizes, and will make available, the Official Statement for the use by the Purchaser in connection with the sale of the Bonds.

SECTION 5. CONDITIONS TO THE PURCHASER'S OBLIGATIONS

The Purchaser's obligations under this Bond Purchase Agreement are subject to the due performance by the University of its obligations and agreements to be performed under this Bond Purchase Agreement at or prior to the Closing Time and to the accuracy and completeness of the University's representations and warranties contained in this Bond Purchase Agreement, as of the date of this Bond Purchase Agreement and as of the Closing Time, and are also subject to the following conditions:

(a) The Bonds and the Resolution will have been duly authorized, executed and delivered in the form heretofore approved by the Purchaser with only those changes therein as are mutually agreed upon by the Purchaser and the University.

(b) At the Closing Time, the Purchaser will receive:

(1) The opinion in form and substance satisfactory to the Purchaser, dated as of the Closing Date, of Gilmore & Bell, P.C., Bond Counsel, relating to the valid authorization and issuance of the Bonds, the due authorization and adoption of the Resolution by the Board of Governors of the University, the exclusion of interest on the Bonds from gross income for federal income tax purposes and certain other matters, and the supplemental opinion of Bond Counsel covering certain matters related to the Official Statement;

(2) The opinion in form and substance satisfactory to the Purchaser, dated as of the Closing Date, of Quarles & Brady LLP, covering certain matters related to the Official Statement;

(3) The opinion in form and substance satisfactory to the Purchaser, dated as of the Closing Date, of Rachael M. Dockery, Esq., the University's General Counsel, to the effect that (A) the University is authorized pursuant to the Act to issue the Bonds for the purpose of providing funds to pay a portion of the costs of acquiring, constructing, equipping and furnishing the Project; (B) the Resolution has been duly adopted by the Board of Governors of the University and is in full force and effect as of the Closing Date, (C) the Bond Documents, the Bonds and this Bond Purchase Agreement have been duly authorized, executed and delivered by the University and constitute valid and binding agreements of the University enforceable in accordance with their respective terms; (D) the Official Statement has been duly authorized, executed and delivered by the University; (E) there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or, to counsel's knowledge, threatened against or affecting the University, wherein an unfavorable decision, ruling or finding would adversely affect the validity of the Bonds, the Resolution, the other Bond Documents or this Bond Purchase Agreement; and (F) the execution and delivery by the University of the Bond Documents, the Bonds and this Bond Purchase Agreement, and compliance with the provisions thereof by the University under the circumstances contemplated thereby, do not in any material respect conflict with or constitute a breach of or default under any regulation, court order or consent decree to which the University is subject;

(4) Certified copies of resolutions or ordinances, as appropriate, of the University authorizing or approving, as appropriate, the execution and delivery of the Official Statement, this Bond Purchase Agreement, the Resolution, the Continuing Disclosure Agreement and the Bonds, together with certificates dated the Closing Date to the effect that the resolutions and agreements have not been modified, amended or repealed;

(5) A certificate of the University, satisfactory in form and substance to the Purchaser, dated as of the Closing Date, to the effect that (i) since the date of the Preliminary Official Statement there has not been any material adverse change in the business, properties, financial condition or results of operations of the University or the Auxiliary Enterprise System, whether or not arising from transactions in the ordinary course of business, from that set forth in the Preliminary Official Statement, and except in the ordinary course of business or as set forth in the Preliminary Official Statement, the University has not incurred any material liability with respect to the Auxiliary Enterprise

System; (ii) there is no action, suit, proceeding or, to the knowledge of the University, any inquiry or investigation at law or in equity or before or by any public board or body pending or, to the knowledge of the University, threatened against or affecting the University or the Auxiliary Enterprise System, its officers or its property or, to the best of the knowledge of the University, any basis therefor, wherein an unfavorable decision, ruling or finding would adversely affect the Auxiliary Enterprise System, the transactions contemplated hereby or by the Bond Documents or the Official Statement, the validity or enforceability of the Bonds or the University's ability to pay debt service on the Bonds, the Bond Documents or this Bond Purchase Agreement, which are not disclosed in the Official Statement; (iii) to the knowledge of the University, the information contained in the Official Statement relating to the University and the Auxiliary Enterprise System is true in all material respects and does not contain any untrue statement of a material fact and does not omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; (iv) the University and the Board of Governors have duly authorized, by all necessary action, the execution, delivery and due performance by the University and the Board of Governors of the Bond Documents and this Bond Purchase Agreement; and (v) the representations and warranties of the University set forth in this Bond Purchase Agreement were accurate and complete as of the date of this Bond Purchase Agreement and are accurate and complete as of the Closing Time;

(6) Letters, satisfactory in form and substance to the Purchaser, from S&P Global Ratings and Moody's Investors Service, Inc. evidencing that the Bonds have received the rating of [*"A+"*] and [*"A1,"*] respectively by the rating agencies;

(7) The Blue Sky Memorandum prepared in connection with the issuance of the Bonds;

(8) A completed form 8038-G (Information Return for Tax-Exempt Governmental Bond Issuers); and

(9) The additional certificates, legal and other documents, listed on a closing agenda to be approved by Bond Counsel and counsel to the Purchaser, as the Purchaser may reasonably request to evidence performance or compliance with the provisions of this Bond Purchase Agreement and the transactions contemplated hereby and by the Resolution, or as Bond Counsel requires in order to render its opinion, all certificates and other documents to be satisfactory in form and substance to the Purchaser.

SECTION 6. CONDITIONS TO THE UNIVERSITY'S OBLIGATIONS

The obligations of the University under this Bond Purchase Agreement are subject to the Purchaser's performance of its obligations under this Bond Purchase Agreement.

SECTION 7. THE PURCHASER'S RIGHT TO CANCEL

The Purchaser has the right to cancel its obligations under this Bond Purchase Agreement to purchase the Bonds (which cancellation will not constitute a default for purposes of **Section 3**) by notifying the University in writing of its election to cancel prior to the Closing Time, if at any time prior to the Closing Time:

(a) The Preliminary Official Statement deemed by the University to be "final" pursuant to **Section 1(i)** is thereafter amended or supplemented in a manner that may, in the reasonable judgment of the Purchaser, have a material adverse effect on the marketability of the Bonds.

(b) A committee of the House of Representatives or the Senate of the Congress of the United States has pending before it legislation that, if enacted in its form as introduced or as amended, would have the purpose or effect of imposing federal income taxation upon revenues or other income of the general character to be derived by the University or by any similar body or upon interest received on obligations of the general character of the Bonds, or the Bonds, which, in the Purchaser's opinion, materially adversely affects the market price of the Bonds;

(c) A tentative decision with respect to legislation is reached by a committee of the House of Representatives or the Senate of the Congress of the United States, or legislation is favorably reported by a committee or is introduced, by amendment or otherwise, in or is passed by the House of Representatives or the Senate, or is recommended to the Congress of the United States for passage by the President of the United States, or is enacted by the Congress of the United States, or a decision by a court established under Article III of the Constitution of the United States or the Tax Court of the United States is rendered, or a ruling, regulation or order of the Treasury Department of the United States or the Internal Revenue Service is made or proposed having the purpose or effect of imposing federal income taxation, or any other event occurs that results in the imposition of federal income taxation, upon revenues or other income of the general character to be derived by the University or by any similar body or upon interest received on obligations of the general character of the Bonds, or the Bonds, which, in the Purchaser's opinion, materially and adversely affects the market price of the Bonds;

(d) Any legislation, ordinance, rule or regulation is introduced in or is enacted by the General Assembly of the State of Missouri or by any other governmental body, department or agency of the State of Missouri, or a decision by any court of competent jurisdiction within the State of Missouri is rendered that, in the Purchaser's opinion, materially and adversely affects the market price of the Bonds, or litigation challenging the law under which the Bonds are to be issued is filed in any court in the State of Missouri;

(e) A stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter is issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as contemplated hereby or by the Official Statement, is in violation or would be in violation of any provision of the Securities Act of 1933, as amended (the "1933 Act"), the 1934 Act or the Trust Indenture Act of 1939, as amended;

(f) Legislation is enacted by the Congress of the United States of America, or a decision by a court of the United States of America is rendered, to the effect that obligations of the general character of the Bonds, or the Bonds, including all the underlying obligations, are not exempt from registration under or from other requirements of the 1933 Act or the 1934 Act;

(g) Any event occurs or information becomes known that, in the Purchaser's opinion, makes untrue in any material respect any statement or information contained in the

Preliminary Official Statement as originally circulated, or has the effect that the Preliminary Official Statement as originally circulated contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

(h) Additional material restrictions not in force as of the date of this Bond Purchase Agreement are imposed upon trading in securities generally by any governmental authority or by any national securities exchange;

(i) The New York Stock Exchange or any other national securities exchange, or any governmental authority, imposes, as to the Bonds or obligations of the general character of the Bonds, any material restrictions not now in force, or increases materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Purchaser;

(j) Any general banking moratorium is established by federal, New York or Missouri authorities;

(k) A material default occurs with respect to the obligations of, or proceedings are instituted under the Federal bankruptcy laws or any similar state laws by or against, any state of the United States or any city located in the United States having a population in excess of 1,000,000 persons or any entity issuing obligations on behalf of a state or a city of that size that, in the Purchaser's opinion, materially adversely affects the market price of the Bonds;

(l) Any proceeding is pending or threatened by the Securities and Exchange Commission against the University;

(m) A war involving the United States is declared, or any conflict involving the armed forces of the United States is escalated, or any other national emergency relating to the effective operation of government or the financial community occurs that, in the Purchaser's opinion, materially adversely affects the market price of the Bonds; or

(n) A lowering or withdrawal of the ratings assigned to the Bonds by S&P Global Ratings and Moody's Investors Service, Inc., respectively or any of the University's outstanding Parity Bonds.

SECTION 8. INDEMNIFICATION

The University agrees, to the extent legally permitted, to indemnify and hold harmless the Purchaser, any member, officer, official or employee of the Purchaser within the meaning of Section 15 of the 1933 Act (collectively, the "Indemnified Parties"), against any and all losses, claims, damages, liabilities or expenses whatsoever caused by any untrue statements or misleading statement or allegedly misleading statement of a material fact contained in the Official Statement or caused by any omission or alleged omission from the Official Statement of any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided that the University will have no indemnification obligation with respect to any statement or omission in the information contained in the Official Statement under the heading "Underwriting."

In case any action is brought against one or more of the Indemnified Parties based upon the Official Statement and in respect of which indemnity may be sought against the University, the Indemnified Parties will promptly notify the University in writing and the University will promptly assume the defense thereof, including the employment of counsel, the payment of all expenses and the right to negotiate and consent to settlement. Any one or more of the Indemnified Parties will have the right to employ separate counsel in any action and to participate in the defense thereof, but the fees and expenses of the separate counsel will be at the expense of that Indemnified Party or Indemnified Parties unless employment of the separate counsel has been specifically authorized by the University. The University will not be liable for any settlement of any action effected without its consent by any of the Indemnified Parties, but if settled with the consent of the University or if there is a final judgment for the plaintiff in any action against the University or any of the Indemnified Parties, with or without the consent of the University, the University agrees to indemnify and hold harmless the Indemnified Parties to the extent provided in this **Section 8**.

SECTION 9. PAYMENT OF EXPENSES

Whether or not the Bonds are sold by the University to the Purchaser (unless the sale be prevented at the Closing Time by the Purchaser's default), the Purchaser will be under no obligation to pay any expenses incident to the performance of the obligations of the University hereunder. If the Bonds are sold by the University to the Purchaser, all expenses and costs to effect the authorization, preparation, issuance, delivery and sale of the Bonds (including, without limitation, the fees and disbursements of Gilmore & Bell, P.C., as Bond Counsel, the fees and disbursements of the Purchaser in connection with the offering and sale of the Bonds, excluding any fees and disbursements of counsel to the Purchaser, and the expenses and costs for the preparation, printing, photocopying, execution and delivery of the Bonds, the Official Statement, this Bond Purchase Agreement and all other agreements and documents contemplated hereby) will be paid by the University out of the proceeds of the Bonds or other available funds of the University. If the Bonds are not sold by the University to the Purchaser (unless the sale is prevented at the Closing Time by the Purchaser's default), all the expenses and costs will be paid by the University.

SECTION 10. NO FIDUCIARY RELATIONSHIP

The University acknowledges and agrees that (i) the primary role of the Purchaser as underwriter is to purchase securities for resale to investors in an arm's length transaction between the University and the Purchaser; (ii) the Purchaser, as underwriter, has financial and other interests that differ from those of the University; (iii) the Purchaser is not acting as a municipal advisor, financial advisor or fiduciary to the University and has not assumed any advisory or fiduciary responsibility to the University with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Purchaser has provided or is currently providing other services to the University on other matters); (iv) the only obligations the Purchaser has to the University with respect to the transaction contemplated hereby expressly are set forth in this Bond Purchase Agreement; and (v) the University has consulted its own financial, municipal, legal, accounting, tax and/or other advisors, as applicable, to the extent it deems appropriate. The University hereby acknowledges that the Purchaser has provided to the University prior disclosures regarding its role as underwriter. If the University would like a municipal advisor in this transaction that has legal fiduciary duties to the University, then the University should consider engaging a municipal advisor to serve in that capacity.

SECTION 11. NOTICE

Any notice or other communication to be given under this Bond Purchase Agreement may be given by mailing or delivering the same in writing to the applicable person, as follows:

(a) If to the University:

Missouri State University
901 South National
Springfield, Missouri 65897
(417) 836-5632
Attention: Mr. Stephen Foucart

(b) If to the Purchaser:

Hilltop Securities Inc.
12412 Powerscourt Drive, Suite 210
St. Louis, Missouri 63131
(314) 626-6020
Attention: Ms. Reagan Holliday

SECTION 12. APPLICABLE LAW: NONASSIGNABILITY

This Bond Purchase Agreement is governed by the laws of the State of Missouri. This Bond Purchase Agreement may not be assigned.

SECTION 13. EXECUTION OF COUNTERPARTS

This Bond Purchase Agreement may be executed in several counterparts, each of which will be regarded as an original and all of which will constitute one and the same document.

SECTION 14. RIGHTS HEREUNDER

This Bond Purchase Agreement is made for the benefit of the University and the Purchaser, and no other person including any purchaser of the Bonds will acquire or have any rights hereunder or by virtue of this Bond Purchase Agreement.

SECTION 15. ELECTRONIC TRANSACTIONS

The transaction described herein may be conducted and this Bond Purchase Agreement and related documents may be 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 16. EFFECTIVE DATE

This Bond Purchase Agreement will become effective upon acceptance of this Bond Purchase Agreement by the University.

Upon your acceptance of the offer, this Bond Purchase Agreement will be binding upon you and the Purchaser. Please acknowledge your agreement with this Bond Purchase Agreement by executing the enclosed copy of this Bond Purchase Agreement prior to the date and time specified on page 1 and returning it to the undersigned.

Very truly yours,

HILLTOP SECURITIES INC.

By: ___________________________________
Name: Reagan M. Holliday
Title: Managing Director

Accepted and agreed to as of the date first above written:

MISSOURI STATE UNIVERSITY

By: ____
Name: Peter Hofherr
Title: Chair, Board of Governors

[Signature Page to Bond Purchase Agreement]

SCHEDULE 1

MATURITY SCHEDULE

$[*Principal Amount*]
MISSOURI STATE UNIVERSITY
AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS
SERIES 2016A

Due October 1	Principal Amount	Interest Rate	Price
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			

$_______ ___% Term Bond Due October 1, 2041 Price: _____%

Redemption Provisions

Optional Redemption At the option of the University, Bonds maturing on October 1, 20__, and thereafter will be subject to redemption and payment prior to maturity, on October 1, 20__, and thereafter in whole or in part at any time (the Bonds of less than a full maturity to be selected in multiples of $5,000 principal amount by the Paying Agent by lot or such other equitable manner as it shall designate), at the redemption price equal to 100% of the principal amount redeemed, plus accrued and unpaid interest thereon to the redemption date.

Mandatory Sinking Fund Redemption. Bonds maturing on October 1, 20__, are subject to mandatory redemption and payment prior to maturity pursuant to the mandatory redemption requirements of the Resolution on October 1, 20__, and on each October 1 thereafter, at a redemption price equal to **100%** of the principal amount thereof plus accrued interest to the redemption date, in the following principal amounts:

Year	Principal Amount
20__	$
20__	
20__	
20__	
20__*	

____
*Final Maturity

* * * * *

SCHEDULE 2

The net proceeds of the Bonds shall be deposited in the funds and accounts established under the Resolution as set forth below, subject to such changes as may be approved by officers of the University executing the Federal Tax Certificate:

(a) Deposit the sum of $_________ to the Costs of Issuance Fund.

(b) Deposit the sum of $__________ to the Construction Fund.

* * * * *

CONTINUING DISCLOSURE AGREEMENT

This **CONTINUING DISCLOSURE AGREEMENT** dated as of October 1, 2016 (the **"Continuing Disclosure Agreement"**), is executed and delivered by **MISSOURI STATE UNIVERSITY** (the **"University"**) and **U.S. BANK NATIONAL ASSOCIATION,** as dissemination agent (the **"Dissemination Agent"**).

RECITALS

1. This Continuing Disclosure Agreement is being executed and delivered in connection with the issuance by the University of $[Principal Amount] principal amount of Auxiliary Enterprise System Revenue Bonds, Series 2016A (the "Bonds") to be issued by the University under a Resolution adopted by the Board of Governors of the University on October 14, 2016 (the "Resolution").

2. The University and the Dissemination Agent are entering into this Continuing Disclosure Agreement for the benefit of the Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with the Rule 15c2-12 of the Securities and Exchange Commission (the **"Rule"**). The University and the Dissemination Agent acknowledge that the University is the only "obligated person" with responsibility for continuing disclosure.

In consideration of the mutual covenants and agreements in this Agreement, the University and the Dissemination Agent covenant and agree as follows:

Section 1. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Continuing Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms have the following meanings:

"Annual Report" means any Annual Report provided by the University pursuant to, and as described in, **Section 2** of this Continuing Disclosure Agreement.

"Beneficial Owner" means any registered owner of any Bonds and any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Dissemination Agent" means U.S. Bank National Association acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the University.

“EMMA” means the Electronic Municipal Market Access system for municipal securities disclosures, which can be accessed at www.emma.msrb.org.

“Material Events” means any of the events listed in **Section 3(a)** of this Continuing Disclosure Agreement.

“MSRB” means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with the Rule.

“Participating Underwriter” means the original underwriter of the Bonds required to comply with the Rule in connection with offering of the Bonds.

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

Section 2. Provision of Annual Reports.

(a) The University will, or will cause the Dissemination Agent to, not later than **180** days after the end of the University’s fiscal year, provide the MSRB through EMMA the following financial information and operating data (the **“Annual Report”**):

(1) The audited financial statements of the University for the prior fiscal year, beginning with the fiscal year ended June 30, 2016, prepared in accordance with generally accepted accounting principles. If audited financial statements of the University are not available by the time the Annual Report is required to be filed, the Annual Report may contain unaudited financial statements in a format similar to the financial statements contained in the Official Statement, and the audited financial statements will be filed in the same manner as the Annual Report promptly after they become available.

(2) Updates as of the end of the fiscal year, beginning with the fiscal year ending June 30, 2016, of the following financial information and operating data contained in the final Official Statement in substantially the same format:

(A) THE AUXILIARY ENTERPRISE SYSTEM - Housing Facilities.
(B) THE AUXILIARY ENTERPRISE SYSTEM - Housing Facilities Occupancy Rates.
(C) THE AUXILIARY ENTERPRISE SYSTEM - Five-Year Trend of Room and Board Costs.
(D) THE AUXILIARY ENTERPRISE SYSTEM - Housing Selection.
(E) THE AUXILIARY ENTERPRISE SYSTEM - Revenue Generating Parking Spaces.
(F) THE AUXILIARY ENTERPRISE SYSTEM - Parking System Fees.
(G) THE AUXILIARY ENTERPRISE SYSTEM - Health Facilities Utilization Data.
(H) THE AUXILIARY ENTERPRISE SYSTEM - Summary of Revenues and Expenses.

and the following financial information and operating data contained in **Appendix A** to the Official Statement in substantially the same format:

(I) OPERATIONS - History of Student Enrollment.
(J) OPERATIONS - Enrollment Profile.

Any of the items listed above may be included by specific reference to other documents, including official statements of debt issues with respect to which the University is an “obligated person” (as defined by the Rule), which have been filed with the MSRB or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The University will clearly identify each other document so included by reference.

In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in this Section; provided that the audited financial statements of the University may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the University’s fiscal year changes, it will give notice of the change in the same manner as for a Material Event under **Section 3(d)**.

(b) Not later than the date specified in subsection (a) for providing the Annual Report to the MSRB, the University will either provide the Annual Report to the Dissemination Agent with instructions to file the Annual Report as specified in subsection (a) or a written certification that the University (or another entity on behalf of the University) has provided the Annual Report to the MSRB.

(c) If the Dissemination Agent has not received an Annual Report with written instructions to file the same or has not received a written notice from the University that it has provided an Annual Report to the MSRB by the date required in subsection (a), the Dissemination Agent will send a notice to the MSRB in substantially the form attached as **Exhibit A**.

(d) The Dissemination Agent shall, (1) notify the University each year, not later than **30** days prior to the date for providing the Annual Report to the MSRB, of the date on which its Annual Report must be provided to the Dissemination Agent or the MSRB, and (2) unless the University has provided the Annual Report to the MSRB, promptly following receipt of the Annual Report and instructions required in subsection (a) above, provide the Annual Report to the MSRB and file a report with the University certifying that the Annual Report has been provided pursuant to this Continuing Disclosure Agreement, stating the date it was provided.

(e) In addition to the foregoing requirements of this Section, the University agrees to provide copies of the most recent Annual Report to any requesting Beneficial Owner or prospective Beneficial Owner, but only after the same have been delivered to the MSRB on EMMA.

Section 3. Reporting of Material Events.

(a) No later than **10** business days after the occurrence of any of the following events, the University shall give, or cause to be given to the MSRB, through EMMA, notice of the occurrence of any of the following events with respect to the Bonds ("**Material Events**"):

(1) principal and interest payment delinquencies;
(2) non-payment related defaults, if material;
(3) unscheduled draws on debt service reserves reflecting financial difficulties;
(4) unscheduled draws on credit enhancements reflecting financial difficulties;
(5) substitution of credit or liquidity providers, or their failure to perform;
(6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
(7) modifications to rights of bondholders, if material;
(8) bond calls, if material, and tender offers;
(9) defeasances;
(10) release, substitution or sale of property securing repayment of the Bonds, if material;
(11) rating changes;
(12) bankruptcy, insolvency, receivership or similar event of the University;
(13) the consummation of a merger, consolidation, or acquisition involving the University or the sale of all or substantially all of the assets of the University, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
(14) appointment of a successor or additional trustee or the change of name of the trustee, if material.

(b) Whenever the University obtains knowledge of the occurrence of a Material Event, because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the University will promptly notify and instruct the Dissemination Agent in writing to report the occurrence pursuant to subsection (d).

(c) If the Dissemination Agent has been instructed by the University to report the occurrence of a Material Event, the Dissemination Agent shall promptly file a notice of such occurrence with the MSRB, with a copy to the University. Notwithstanding the foregoing, notice of Material Events described in subsections **(a)(8)** and **(9)** need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to the owners of affected Bonds pursuant to the Resolution.

Section 4. Termination of Reporting Obligation. The University's obligations under this Continuing Disclosure Agreement will terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If a termination occurs prior to the final maturity of the Bonds, the University will give notice of the termination in the same manner as for a Material Event under **Section 3(d)**.

Section 5. **Dissemination Agent.** The University may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Continuing Disclosure Agreement, and may discharge any Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign at any time upon giving **30** days prior written notice to the University. The Dissemination Agent will not be responsible in any manner for the content of any notice or report (including, without limitation, the Annual Report) prepared by the University pursuant to this Continuing Disclosure Agreement. The initial Dissemination Agent is U.S. Bank National Association.

Section 6. **Amendment; Waiver.** Notwithstanding any other provision of this Continuing Disclosure Agreement, the University and the Dissemination Agent may amend this Continuing Disclosure Agreement and any provision of this Continuing Disclosure Agreement may be waived, provided that Bond Counsel or other counsel experienced in federal securities law matters provides the University and the Dissemination Agent with its written opinion that the undertaking of the University contained in this Agreement, as so amended or after giving effect to the waiver, is in compliance with the Rule and all current amendments thereto and interpretations thereof that are applicable to this Continuing Disclosure Agreement.

In the event of any amendment or waiver of a provision of this Continuing Disclosure Agreement, the University will describe the amendment in the next Annual Report, and will include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the University. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (a) notice of the change will be given in the same manner as for a Material Event under **Section 3(d)**, and (b) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 7. **Additional Information.** Nothing in this Continuing Disclosure Agreement will be deemed to prevent the University from disseminating any other information, using the means of dissemination set forth in this Continuing Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Continuing Disclosure Agreement. If the University chooses to include any information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is specifically required by this Continuing Disclosure Agreement, the University will have no obligation under this Continuing Disclosure Agreement to update the information or include it in any future Annual Report or notice of occurrence of a Material Event.

Section 8. **Default.** In the event of a failure of the University or the Dissemination Agent to comply with any provision of this Continuing Disclosure Agreement, any Beneficial Owner of the Bonds may take any actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the University or the Dissemination Agent, as the case may be, to comply with its obligations under this Continuing Disclosure Agreement. A default under this Continuing Disclosure Agreement is not an event of default under the Resolution, and the sole remedy under this Continuing Disclosure Agreement in the event of any failure of the University or the Dissemination Agent to comply with this Continuing Disclosure Agreement is an action to compel performance.

Section 9. **Duties, Immunities and Liabilities of Dissemination Agent.** The Dissemination Agent has only the duties that are specifically set forth in this Continuing Disclosure

Agreement, and the University agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees and expenses) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The University will pay the fees and expenses of the Dissemination Agent in connection with its administration of this Continuing Disclosure Agreement. The obligations of the University under this Section will survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 10. Notices. Any notices or communications to or among any of the parties to this Continuing Disclosure Agreement will be sufficiently given and will be deemed given upon receipt if personally delivered or mailed by certified mail, return receipt requested, postage prepaid, addressed as follows:

To the University:	**Missouri State University** 901 South National Avenue Springfield, Missouri 658097 Attention: Mr. Stephen Foucart Telephone: (417) 836-5632 Facsimile: (417) 836-4443
To the Dissemination Agent:	**U.S. Bank National Association** One U.S. Bank Plaza St. Louis, Missouri 63101 Attention: Ms. Cheryl Rain Telephone: (314) 418-1225 E-mail: Cheryl.rain@usbank.com

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

Section 11. Beneficiaries. This Continuing Disclosure Agreement inures solely to the benefit of the University, the Dissemination Agent, the Participating Underwriter and Beneficial Owners from time to time of the Bonds, and creates no rights in any other person or entity.

Section 12. Severability. If any provision in this Continuing Disclosure Agreement, the Resolution or the Bonds is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

Section 13. Counterparts. This Continuing Disclosure Agreement may be executed in several counterparts, each of which will be an original and all of which will constitute but one and the same instrument.

Section 14. Electronic Transactions. The arrangement described herein may be conducted and this Continuing Disclosure Agreement and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original 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 15. Governing Law. This Continuing Disclosure Agreement is governed by and will be construed in accordance with the laws of the State of Missouri.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the University and the Dissemination Agent have caused this Continuing Disclosure Agreement to be executed by their duly authorized officers as of the day and year first above written.

MISSOURI STATE UNIVERSITY

By: ____
Name: Peter Hofherr
Title: Chair, Board of Governors

U.S. BANK NATIONAL ASSOCIATION,
as Dissemination Agent

By: ____
Name:_______________________________________
Title: Authorized Officer

[Signature Page to Continuing Disclosure Agreement]

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer:	Missouri State University
Name of Bond Issue:	$[Principal Amount] Auxiliary Enterprise System Revenue Bonds, Series 2016A
Name of Obligated Person:	Missouri State University
Date of Issuance:	October __, 2016

NOTICE IS GIVEN that Missouri State University has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Agreement dated as of October 1, 2016, between the University and U.S. Bank National Association, as Dissemination Agent. [The University has notified the Dissemination Agent that the University anticipates that the Annual Report will be filed by _____________.]

Dated: _______________

U.S. BANK NATIONAL ASSOCIATION,
as Dissemination Agent on behalf of
MISSOURI STATE UNIVERSITY

cc: Missouri State University

FEDERAL TAX CERTIFICATE

Dated as of October __, 2016

OF

MISSOURI STATE UNIVERSITY

**[$Principal Amount]
AUXILIARY ENTERPRISE SYSTEM
REVENUE BONDS
SERIES 2016A**

FEDERAL TAX CERTIFICATE

TABLE OF CONTENTS

ARTICLE V
MISCELLANEOUS PROVISIONS

* * *

FEDERAL TAX CERTIFICATE

THIS FEDERAL TAX CERTIFICATE (the "Tax Certificate"), is executed as of October __, 2016, by **MISSOURI STATE UNIVERSITY**, a state educational institution duly created, organized and existing under the laws of the State of Missouri (the "University").

RECITALS

1. This Tax Certificate is being executed and delivered in connection with the issuance by the University of [$Principal Amount] principal amount of Auxiliary Enterprise System Revenue Bonds, Series 2016A (the "Bonds"), under Resolution of the Board of Governors adopted October 14, 2016, and a Resolution of the Executive Committee of the Board of Governors adopted October 19, 2016 (collectively, the "Resolution"), for the purposes described in this Tax Certificate and in the Resolution.

2. The Internal Revenue Code of 1986, as amended (the "Code"), and the applicable Regulations and rulings issued by the U.S. Treasury Department (the "Regulations"), impose certain limitations on the uses and investment of the Bond proceeds and of certain other money relating to the Bonds and set forth the conditions under which the interest on the Bonds will be excluded from gross income for federal income tax purposes.

3. The University is executing this Tax Certificate in order to set forth certain facts, covenants, representations, and expectations relating to the use of Bond proceeds and the property financed or refinanced with those proceeds and the Investment of the Bond proceeds and of certain other related money, in order to establish and maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes, and to provide guidance for complying with the arbitrage rebate provisions of Code § 148(f).

4. The University adopted a Tax-Advantaged Bonds Compliance Procedure dated as of May 15, 2013 (the "Tax Compliance Procedure") for the purpose of setting out general procedures for the University to continuously monitor and comply with the federal income tax requirements set out in the Code and the Regulations.

5. This Tax Certificate is entered into as required by the Tax Compliance Procedure to set out specific tax compliance procedures applicable to the Bonds.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, covenants and agreements set forth in this Tax Certificate, the University represents, covenants and agrees as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. Except as otherwise provided in this Tax Certificate or unless the context otherwise requires, capitalized words and terms used in this Tax Certificate have the same meanings as set forth in the Resolution, and certain other words and phrases have the meanings assigned in Code §§ 103, 141-150 and the Regulations. The following words and terms used in this Tax Certificate have the following meanings:

"Adjusted Gross Proceeds" means the Gross Proceeds of the Bonds reduced by amounts (1) in a Bona Fide Debt Service Fund or a reasonably required reserve or replacement fund, (2) that as of the Issue Date are not expected to be Gross Proceeds, but which arise after the end of the applicable spending period, and (3) representing grant repayments or sale or Investment proceeds of any purpose Investment.

"**Annual Compliance Checklist**" means a checklist for the Project designed to measure compliance with the requirements of this Tax Certificate and the Tax Compliance Procedure after the Issue Date as further described in **Section 4.2** and substantially in the form attached as **Exhibit E**.

"Available Construction Proceeds" means the sale proceeds of the Bonds, increased by (i) Investment earnings on the sale proceeds, (ii) earnings on amounts in a reasonably required reserve or replacement fund allocable to the Bonds but not funded from the Bonds, and (iii) earnings on such earnings, reduced by sale proceeds (A) in any reasonably required reserve fund or (B) used to pay issuance costs of the Bonds. But Available Construction Proceeds do not include Investment earnings on amounts in a reasonably required reserve or replacement fund after the earlier of (a) the second anniversary of the Issue Date or (b) the date the Financed Facility is substantially completed.

"Bona Fide Debt Service Fund" means a fund, which may include Bond proceeds, that (a) is used primarily to achieve a proper matching of revenues with principal and interest payments within each Bond Year; and (b) is depleted at least once each Bond Year, except for a reasonable carryover amount not to exceed the greater of (1) the earnings on the fund for the immediately preceding Bond Year, or (2) one-twelfth of the principal and interest payments on the Bonds for the immediately preceding Bond Year.

"Bond" or **"Bonds"** means any bond or bonds described in the recitals, authenticated and delivered under the Resolution.

"Bond Compliance Officer" means the University's Chief Financial Officer or other person named in the Tax Compliance Procedure.

"Bond Counsel" means Gilmore & Bell, P.C., or other firm of nationally recognized bond counsel acceptable to the University.

"Bond Year" means each 1-year period (or shorter period for the first Bond Year) ending October 1, or another 1-year period selected by the University.

"Code" means the Internal Revenue Code of 1986, as amended.

"Computation Date" means each date on which arbitrage rebate for the Bonds is computed. The University may treat any date as a Computation Date, subject to the following limits:

(a) the first rebate installment payment must be made for a Computation Date not later than 5 years after the Issue Date;

(b) each subsequent rebate installment payment must be made for a Computation Date not later than 5 years after the previous Computation Date for which an installment payment was made; and

(c) the date the last Bond is discharged is the final Computation Date.

The University selects October 1, 2021 as the first Computation Date but reserves the right to select a different date consistent with the Regulations.

"Final Written Allocation" means the Final Written Allocation of expenditures prepared by the Bond Compliance Officer in accordance with the Tax Compliance Procedure and **Section 4.2(b)** of this Tax Certificate.

"Financed Facility" means the portion of the Project being financed or refinanced with the proceeds of the Bonds as described on **Exhibit D**.

"Gross Proceeds" means (a) sale proceeds (any amounts actually or constructively received by the University from the sale of the Bonds, including amounts used to pay underwriting discount or fees, but excluding pre-issuance accrued interest), (b) Investment proceeds (any amounts received from investing sale proceeds, or other Investment proceeds), (c) any amounts held in a sinking fund for the Bonds, (d) any amounts held in a pledged fund or reserve fund for the Bonds, and (e) any other replacement proceeds. Specifically, Gross Proceeds includes (but is not limited to) amounts held in the following funds and accounts:

- Costs of Issuance Fund.
- Construction Fund.
- System Bond Fund.
- Rebate Fund (to the extent funded with sale proceeds or Investment proceeds of the Bonds).

"Guaranteed Investment Contract" is any Investment with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate, including any agreement to supply Investments on 2 or more future dates (*e.g.*, a forward supply contract).

"Investment" means any security, obligation, annuity contract or other investment-type property that is purchased directly with, or otherwise allocated to, Gross Proceeds. This term does not include a tax-exempt bond, except for "specified private activity bonds" as defined in Code § 57(a)(5)(C), but it does include the investment element of most interest rate caps.

"IRS" means the United States Internal Revenue Service.

"Issue Date" means October ___, 2016.

"Management Agreement" means a legal agreement defined in Regulations § 1.141-3(b) as a management, service, or incentive payment contract with an entity that provides services involving all or a portion of any function of the Financed Facility, such as a contract to manage the entire Financed Facility or a portion of the Financed Facility. Contracts for services that are solely incidental to the primary governmental function of the Financed Facility (for example, contracts for janitorial, office equipment repair, billing or similar services); however, are not treated as Management Agreements.

"Measurement Period" means, with respect to each item of property financed as part of the Financed Facility, the period beginning on the later of (i) the Issue Date or (ii) the date the property is placed in service and ending on the earlier of (A) the final maturity date of the Bonds or (B) the expected economic useful life of the property.

"Minor Portion" means $100,000.

"Net Proceeds" means, when used in reference to the Bonds, the sale proceeds (excluding pre-issuance accrued interest), less an allocable share of any proceeds deposited in a reasonably required reserve or replacement fund, plus an allocable share of all Investment earnings on such sale proceeds.

"Non-Qualified Use" means use of Bond proceeds or the Financed Facility in a trade or business carried on by any Non-Qualified User. The rules set out in Regulations § 1.141-3 determine whether Bond proceeds or the Financed Facility are "used" in a trade or business. Generally, ownership, a lease, or any other use that grants a Non-Qualified User a special legal right or entitlement with respect to the Financed Facility, will constitute use under Regulations § 1.141-3.

"Non-Qualified User" means any person or entity other than a Qualified User.

"Opinion of Bond Counsel" means the written opinion of Bond Counsel to the effect that the proposed action or the failure to act will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

"Post-Issuance Tax Requirements" means those requirements related to the use of proceeds of the Bonds, the use of the Financed Facility and the investment of Gross Proceeds after the Issue Date of the Bonds.

"Project" means all of the property being acquired, developed, constructed, renovated, and equipped by the University using Bond proceeds and other money contributed by the University, as described on **Exhibit D**.

"Proposed Regulations" means the proposed arbitrage regulations REG 106143-07 (published at 72 Fed. Reg. 54606 (Sept. 26, 2007)).

"Qualified Use Agreement" means any of the following:

(1) A lease or other short-term use by members of the general public who occupy the Financed Facility on a short-term basis in the ordinary course of the University's governmental purposes.

(2) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Facility for a period up to 200 days in length pursuant to an arrangement whereby (a) the use of the Financed Facility under the same or similar arrangements is predominantly by natural persons who are not engaged in a trade or business and (b) the compensation for the use is determined based on generally applicable, fair market value rates that are in effect at the time the agreement is entered into or renewed. Any Qualified User or Non-Qualified User using all or any portion of the Financed Facility under this type of arrangement may have a right of first refusal to renew the agreement at rates generally in effect at the time of the renewal.

(3) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Facility for a period up to 100 days in length pursuant to arrangements whereby (a) the use of the property by the person would be general public use but for the fact that

generally applicable and uniformly applied rates are not reasonably available to natural persons not engaged in a trade or business, (b) the compensation for the use under the arrangement is determined based on applicable, fair market value rates that are in effect at the time the agreement is entered into or renewed, and (c) the Financed Facility was not constructed for a principal purpose of providing the property for use by that Qualified User or Non-Qualified User. Any Qualified User or Non-Qualified User using all or any portion of the Financed Facility under this type of arrangement may have a right of first refusal to renew the agreement at rates generally in effect at the time of the renewal.

(4) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Facility for a period up to 50 days in length pursuant to a negotiated arm's-length arrangement at fair market value so long as the Financed Facility was not constructed for a principal purpose of providing the property for use by that person.

"Qualified User" means a State, territory, possession of the United States, the District of Columbia, or any political subdivision thereof, or any instrumentality of such entity, but it does not include the United States or any agency or instrumentality of the United States.

"Reasonable Retainage" means Gross Proceeds retained by the University for reasonable business purposes, such as to ensure or promote compliance with a construction contract; provided that such amount may not exceed (a) for purposes of the 18-month spending test, 5% of net sale proceeds of the Bonds on the date 18 months after the Issue Date, or (b) for purposes of the 2-year spending test, 5% of the Available Construction Proceeds as of the end of the 2-year spending period.

"Rebate Analyst" means Gilmore & Bell, P.C. or any successor Rebate Analyst selected pursuant to this Tax Certificate.

"Regulations" means all Regulations issued by the U.S. Treasury Department to implement the provisions of Code §§ 103 and 141 through 150 and applicable to the Bonds.

"Resolution" means the Resolution as originally executed by the University as amended and supplemented in accordance with the provisions of the Resolution.

"State" means the State of Missouri.

"Tax Certificate" means this Federal Tax Certificate as it may from time to time be amended and supplemented in accordance with its terms.

"Tax Compliance Procedure" means the University's Tax-Exempt Financing Compliance Policy and Procedure, dated as of May 15, 2013.

"Tax-Exempt Bond File" means documents and records for the Bonds, maintained by the Bond Compliance Officer pursuant to the Tax Compliance Procedure.

"Transcript" means the Transcript of Proceedings relating to the authorization and issuance of the Bonds.

"Underwriter" means Hilltop Securities Inc., St. Louis Missouri, underwriter of the Bonds.

"University" means Missouri State University and its successors and assigns, or any body, agency or instrumentality of the State of Missouri succeeding to or charged with the powers, duties and functions of the University.

"Yield" means yield on the Bonds, computed under Regulations § 1.148-4, and yield on an Investment, computed under Regulations § 1.148-5.

ARTICLE II

GENERAL REPRESENTATIONS AND COVENANTS

Section 2.1. Representations and Covenants of the University. The University represents and covenants as follows:

(a) *Organization and Authority*. The University (1) is a state educational institution duly created, organized and validly existing under the laws of the State, (2) has lawful power and authority to issue the Bonds for the purposes set forth in the Resolution, to enter into, execute and deliver the Resolution, the Bonds, and this Tax Certificate and to carry out its obligations under this Tax Certificate and under such documents, and (3) by all necessary corporate action, has been duly authorized to execute and deliver the Resolution, the Bonds, and this Tax Certificate, acting by and through its duly authorized officers.

(b) *Tax-Exempt Status of Bonds–General Covenant*. The University (to the extent within its power or direction) will not use any money on deposit in any fund or account maintained in connection with the Bonds, whether or not such money was derived from the proceeds of the sale of the Bonds or from any other source, in a manner that would cause the Bonds to be "arbitrage bonds," within the meaning of Code § 148, and will not (to the extent within its power or direction) otherwise use or permit the use of any Bond proceeds or any other funds of the University, directly or indirectly, in any manner, or take or permit to be taken any other action or actions, that would cause interest on the Bonds to be included in gross income for federal income tax purposes.

(c) *Governmental Obligations–Use of Proceeds*. Throughout the Measurement Period, all of the Financed Facility is expected to be owned by the University or another Qualified User. Throughout the Measurement Period, no portion of the Financed Facility is expected to be used in a Non-Qualified Use. Throughout the Measurement Period, the University will not permit any Non-Qualified Use of the Financed Facility without first obtaining an Opinion of Bond Counsel.

(d) *Governmental Obligations–Private Security or Payment*. As of the Issue Date, the University expects that none of the principal and interest on the Bonds will be (under the terms of the Bonds or any underlying arrangement) directly or indirectly:

(1) secured by (i) any interest in property used or to be used for a Non-Qualified Use, or (ii) any interest in payments in respect of such property; or

(2) derived from payments (whether or not such payments are made to the University) in respect of property, or borrowed money, used or to be used for a Non-Qualified Use.

For purposes of the forgoing, taxes of general application, including payments in lieu of taxes, are not treated as private payments or as private security. The University will not permit any private security or payment with respect to the Bonds without first obtaining an Opinion of Bond Counsel.

(e) *No Private Loan.* Not more than 5% of the net proceeds of the Bonds will be loaned directly or indirectly to any Non-Qualified User.

(f) *Management Agreements*. As of the Issue Date, the University has no Management Agreements with Non-Qualified Users with respect to the Project. During the Measurement Period, the University will not enter into or renew any Management Agreement with any Non-Qualified User with respect to the Project without first obtaining an Opinion of Bond Counsel.

(g) *Leases*. As of the Issue Date, the University has not entered into any leases of any portion of the Project other than Qualified Use Agreements. During the Measurement Period, the University will not enter into or renew any lease or similar agreement or arrangement other than a Qualified Use Agreement with regard to the Project without first obtaining an Opinion of Bond Counsel.

(h) *Research or Clinical Testing Agreements*. As of the Issue Date, the University does not have any Research or Clinical Testing Agreements in place with respect to the Project other than Qualified Basic Research Agreements or Qualified Clinical Testing Agreements. During the Measurement Period, the University will not enter into any Research or Clinical Testing Agreements with respect to the Project other than Qualified Basic Research Agreements or Qualified Clinical Testing Agreements without first obtaining an Opinion of Bond Counsel.

(i) *General Allocation and Accounting.* The Project is anticipated to be financed in part with proceeds of the Bonds and in part with other funds of the University. The portion of the Project financed with proceeds of the Bonds is referred to herein as the “Financed Facility.” Attached as **Exhibit D** is a schedule showing the Project anticipated to be financed, in whole or in part, with proceeds of the Bonds. For purposes of determining Non-Qualified Use, if any, of the Financed Facility during the Measurement Period, the University will allocate Non-Qualified Use first to the portion of the Project financed with other funds of the University and second to the Financed Facility. During the Measurement Period, the University will, on an annual basis, determine the extent to which Non-Qualified Use exceeds the portion of the Project financed with other funds of the University and determine the extent to which the proceeds of the Bonds and the Financed Facility are used in a Non-Qualified Use.

(j) *Limit on Maturity of Bonds*. A list of the assets included in the Financed Facility and a computation of the “average reasonably expected economic life” is attached to this Tax Certificate as **Exhibit D**. Based on this computation, the “average maturity” of the Bonds as computed by Bond Counsel, does not exceed the average reasonably expected economic life of the Financed Facility.

(k) *Reimbursement of Expenditures; Official Intent*. On December 16, 2015, the governing body of the University adopted a resolution declaring the intent of the University to finance the Financed Facility with tax-exempt bonds and to reimburse the University for expenditures made for the Financed Facility prior to the issuance of those bonds. A copy of the resolution is attached to this Tax Certificate as **Exhibit C**. $_____________ of the proceeds of the Bonds will be allocated to expenditures paid by the University prior to the Issue Date and should be shown on line 45a of Form 8038-G. No portion of the Net Proceeds of the Bonds will be used to reimburse an expenditure paid by the University more than 60 days prior to the date the resolution was adopted. The University will evidence each allocation of the proceeds of the Bonds to an expenditure in writing. No reimbursement allocation will be made for an expenditure made more than 3 years before the date of the reimbursement allocation. In addition, no reimbursement allocation will be made more than 18 months following the later of (1) the date of the expenditure or (2) the date the Financed Facility was placed in service.

(l) *Registration Requirement*. The Resolution requires that all of the Bonds will be issued and held in registered form within the meaning of Code § 149(a).

(m) *No Federal Guarantee*. The University will not take any action or permit any action to be taken which would cause any Bond to be "federally guaranteed" within the meaning of Code § 149(b).

(n) *IRS Form 8038-G*. Bond Counsel will prepare Form 8038-G (Information Return for Tax-Exempt Governmental Obligations) based on the representations and covenants of the University contained in this Tax Certificate or otherwise provided by the University. Bond Counsel will sign the return as a paid preparer following completion and will then deliver copies to the University for execution and for the University's records. The University agrees to timely execute and return to Bond Counsel the execution copy of Form 8038-G for filing with the IRS. A copy of the "as-filed" Form 8038-G along with proof of filing will be included as **Exhibit B**. The University has allocated $___________ of the Net Proceeds of the Bonds to reimburse expenditures made prior to the Issue Date and that amount should be reflected on Line 45a of Form 8038-G. A list of expenditures to be reimbursed is included as part of **Exhibit D.**

(o) *Hedge Bonds*. At least 85% of the net sale proceeds (the sale proceeds of the Bonds less any sale proceeds invested in a reserve fund) of the Bonds will be used to carry out the governmental purpose of the Bonds within 3 years after the Issue Date, and not more than 50% of the proceeds of the Bonds will be invested in Investments having a substantially guaranteed Yield for 4 years or more.

(p) *Compliance with Future Tax Requirements*. The University understands that the Code and the Regulations may impose new or different restrictions and requirements on the University in the future. The University will comply with such future restrictions that are necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(q) *Single Issue; No Other Issues*. The Bonds constitute a single "issue" under Regulations § 1.150-1(c). No other debt obligations of the University (1) are being sold within 15 days of the sale of the Bonds, (2) are being sold under the same plan of financing as the Bonds, and (3) are expected to be paid from substantially the same source of funds as the Bonds (disregarding guarantees from unrelated parties, such as bond insurance).

(r) *Interest Rate Swap.* As of the Issue Date, the University has not entered into an interest rate swap agreement or any other similar arrangement designed to modify its interest rate risk with respect to the Bonds. The University will not enter into any such arrangement in the future without obtaining an Opinion of Bond Counsel.

(s) *Guaranteed Investment Contract.* As of the Issue Date, the University does not expect to enter into a Guaranteed Investment Contract for any Gross Proceeds of the Bonds. The University will be responsible for complying with **Section 4.4(d)** if it decides to enter into a Guaranteed Investment Contract at a later date

(t) *Bank Qualified Tax-Exempt Obligation.* The Bonds are not "qualified tax-exempt obligations" under Code § 265(b)(3).

Section 2.2. Survival of Representations and Covenants. All representations, covenants and certifications contained in this Tax Certificate or in any certificate or other instrument delivered by the University under this Tax Certificate, will survive the execution and delivery of such documents and the issuance of the Bonds, as representations of facts existing as of the date of execution and delivery of the instruments containing such representations. The foregoing covenants of this Section will remain in full force and effect notwithstanding the defeasance of the Bonds.

ARTICLE III

ARBITRAGE CERTIFICATIONS AND COVENANTS

Section 3.1. General. The purpose of this **Article III** is to certify, under Regulations § 1.148-2(b), the University's expectations as to the sources, uses and investment of Bond proceeds and other money, in order to support the University's conclusion that the Bonds are not arbitrage bonds. The person executing this Tax Certificate on behalf of the University is an officer of the University responsible for issuing the Bonds.

Section 3.2. Reasonable Expectations. The facts, estimates and expectations set forth in this **Article III** are based upon and in reliance upon the University's understanding of the documents and certificates that comprise the Transcript, and the representations, covenants and certifications of the parties contained therein. To the University's knowledge, the facts and estimates set forth in this Tax Certificate are accurate, and the expectations of the University set forth in this Tax Certificate are reasonable. The University has no knowledge that would cause it to believe that the representations, warranties and certifications described in this Tax Certificate are unreasonable or inaccurate or may not be relied upon.

Section 3.3. Purposes of the Financing. The Bonds are being issued for the purpose of providing funds to finance the costs of construction, equipping and furnishing of the Project as provided in the Resolution, and pay certain costs of issuing the Bonds.

Section 3.4. Funds and Accounts. The following funds and accounts have been established under the Resolution:

- System Revenue Fund.
- Construction Fund.
- Costs of Issuance Fund.
- System Bond Fund.
- Rebate Fund.

Section 3.5. Amount and Use of Bond Proceeds and Other Money.

(a) *Amount of Bond Proceeds.* The total proceeds to be received by the University from the sale of the Bonds will be as follows:

Principal Amount	$0
Net Original Issue Premium/(Discount)	0
Less Underwriting Discount	(0)
Accrued Interest	0
Total Proceeds Received by University	$0

(b) *Use of Bond Proceeds.* The Bond proceeds are expected to be allocated to expenditures as follows:

(1) $_________________ will be deposited in the Costs of Issuance Fund and used to pay costs of issuing the Bonds.

(2) $_________________ will be deposited in the Construction Fund, of which $_____________ will be used to reimburse the University for costs of the Financed Facility paid before the Issue Date, and the balance will be used to pay future costs of the Financed Facility.

(c) *Use of Other Money.* $_____________ of money of the University other than proceeds of the Bonds will be used to pay a portion of the Project costs.

Section 3.6. Multipurpose Issue. Pursuant to Regulations § 1.148-9(h), the University is applying the arbitrage rules to separate financing purposes of the issue that have the same initial temporary period as if they constitute a single issue for purposes of applying the arbitrage rules.

Section 3.7. No Advance Refunding. No proceeds of the Bonds will be used more than 90 days following the Issue Date to pay principal or interest on any other debt obligation.

Section 3.8. No Current Refunding. No proceeds of the Bonds will be used to pay principal or interest on any other debt obligation.

Section 3.9. Project Completion. The University has incurred, or will incur within 6 months after the Issue Date, a substantial binding obligation to a third party to spend at least 5% of the Net Proceeds of the Bonds on the Financed Facility. The completion of the Financed Facility and the allocation of the Net Proceeds of the Bonds to expenditures will proceed with due diligence. At least 85% of the Net Proceeds of the Bonds will be allocated to expenditures on the Financed Facility within 3 years after the Issue Date.

Section 3.10. Sinking Funds. The University is required to make periodic payments in amounts sufficient to pay the principal of and interest on the Bonds. Amounts sufficient to make these periodic payments, if available, are expected to be transferred from the System Revenue Fund into the System Bond Fund. Except for the System Bond Fund, no sinking fund or other similar fund that is expected to be used to pay principal of or interest on the Bonds has been established or is expected to be established. The System Bond Fund is used primarily to achieve a proper matching of revenues with principal and interest payments on the Bonds within each Bond Year, and the University expects that the System Bond Fund will qualify as a Bona Fide Debt Service Fund.

Section 3.11. Reserve, Replacement and Pledged Funds.

(a) *Debt Service Reserve Fund.* No reserve or replacement fund has been established for the Bonds.

(b) *System Revenue Fund*. The Resolution ratifies the existence of the System Revenue Fund held in the treasury of the University. 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. Amounts on deposit in the System Revenue Fund are available to pay current expenses, costs of unusual or extraordinary maintenance or repairs, renewals and replacements, or for any other lawful purpose of the System. Therefore, there is no assurance any amounts will be available in the System Revenue Fund to pay debt service on the Bonds if the University encounters financial difficulty.

(c) *No Other Replacement or Pledged Funds*. None of the Bond proceeds will be used as a substitute for other funds that were intended or earmarked to pay costs of the Financed Facility, and that instead has been or will be used to acquire higher yielding Investments. Except for the System Bond Fund, there are no other funds pledged or committed in a manner that provides a reasonable assurance that such funds would be available for payment of the principal of or interest on the Bonds if the University encounters financial difficulty.

Section 3.12. Purpose Investment Yield. The proceeds of the Bonds will not be used to purchase an Investment for the purpose of carrying out the governmental purpose of the financing.

Section 3.13. Offering Prices and Yield on Bonds.

(a) *Offering Prices*. In the Receipt for Bonds and Closing Certificate of Underwriter, the Underwriter has certified that (1) all of the Bonds have been the subject of an initial offering to the public at prices no higher than those shown on the inside cover page of the official statement, plus accrued interest (the "offering prices"), and (2) the Underwriter expects that at least 10% of the Bonds of each maturity will be sold to the public at initial offering prices no higher than said offering prices. The aggregate initial offering price of the Bonds is $_______________, without accrued interest.

(b) *Bond Yield*. Based on the offering prices, the Yield on the Bonds is ________%, as computed by Bond Counsel as shown on **Exhibit A**. The University has not entered into an interest rate swap agreement with respect to any portion of the proceeds of the Bonds.

Section 3.14. Miscellaneous Arbitrage Matters.

(a) *No Abusive Arbitrage Device*. The Bonds are not and will not be part of a transaction or series of transactions that has the effect of (1) enabling the University to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, and (2) overburdening the tax-exempt bond market.

(b) *No Over-Issuance.* The sale proceeds of the Bonds, together with expected Investment earnings thereon and other money contributed by the University, do not exceed the cost of the governmental purpose of the Bonds as described above.

Section 3.15. Conclusion. On the basis of the facts, estimates and circumstances set forth in this Tax Certificate, the University does not expect that the Bond proceeds will be used in a manner that would cause any Bond to be an "arbitrage bond" within the meaning of Code § 148 and the Regulations.

ARTICLE IV

POST-ISSUANCE TAX REQUIREMENTS, POLICIES AND PROCEDURES

Section 4.1. General.

(a) *Purpose of Article*. The purpose of this **Article IV** is to supplement the Tax Compliance Procedure and to set out specific policies and procedures governing compliance with the federal income tax requirements that apply after the Bonds are issued. The University recognizes that interest on the Bonds will remain excludable from gross income only if the Post-Issuance Tax Requirements are followed after the Issue Date. The University further acknowledges that written evidence substantiating compliance with the Post-Issuance Tax Requirements must be retained in order to permit the Bonds to be refinanced with tax-exempt obligations and substantiate the position that interest on the Bonds is exempt from gross income in the event of an audit of the Bonds by the IRS.

(b) *Written Policies and Procedures of the University.* The University intends for the Tax Compliance Procedure, as supplemented by this Tax Certificate, to be its primary written policies and procedures for monitoring compliance with the Post-Issuance Tax Requirements for the Bonds and to supplement any other formal policies and procedures related to tax compliance that the University has established. The provisions of this Tax Certificate are intended to be consistent with the Tax Compliance Procedure. In the event of any inconsistency between the Tax Compliance Procedure and this Tax Certificate, the terms of this Tax Certificate will govern.

(c) *Bond Compliance Officer.* The University, when necessary to fulfill the Post-Issuance Tax Requirements, will, through its Bond Compliance Officer, sign Form 8038-T in connection with the payment of arbitrage rebate or Yield reduction payments, participate in any federal income tax audit of the Bonds or related proceedings under a voluntary compliance agreement procedures (VCAP) or undertake a remedial action procedure pursuant to Regulations § 1.141-12. In each case, all costs and expenses incurred by the University shall be treated as a reasonable cost of administering the Bonds and the University shall be entitled to reimbursement and recovery of its costs to the same extent as provided in the Resolution or State law.

Section 4.2. Record Keeping; Use of Bond Proceeds and Use of Financed Facilities.

(a) *Record Keeping*. The Bond Compliance Officer will maintain the Tax-Exempt Bond File for the Bonds in accordance with the Tax Compliance Procedure. Unless otherwise specifically instructed in a written Opinion of Bond Counsel or to the extent otherwise provided in this Tax Certificate, the Bond Compliance Officer shall retain records related to the Post-Issuance Tax Requirements until 3 years following the final maturity of (i) the Bonds or (ii) any obligation issued to refund the Bonds. Any records maintained electronically must comply with Section 4.01 of Revenue Procedure 97-22, which generally provides that an electronic storage system must (1) ensure an accurate and complete transfer of the hardcopy records which indexes, stores, preserves, retrieves and reproduces the electronic records, (2) include reasonable controls to ensure integrity, accuracy and reliability of the electronic storage system and to prevent unauthorized alteration or deterioration of electronic records, (3) exhibit a high degree of legibility and readability both electronically and in hardcopy, (4) provide support for other books and records of the University and (5) not be subject to any agreement that would limit the ability of the IRS to access and use the electronic storage system on the University's premises.

(b) *Accounting and Allocation of Bond Proceeds to Expenditures*. The Bond Compliance Officer will account for the investment and expenditure of Bond proceeds in the level of detail required by the Tax Compliance Procedure. The Bond Compliance Officer will supplement the expected allocation of Bond proceeds to expenditures with a Final Written Allocation as required by the Tax Compliance Procedure. A sample form of Final Written Allocation is attached as **Exhibit F**.

(c) *Annual Compliance Checklist*. A sample Annual Compliance Checklist for the Bonds is attached to this Tax Certificate as **Exhibit E**. The Bond Compliance Officer will prepare and complete an Annual Compliance Checklist for the Financed Facility at least annually in accordance with the Tax Compliance Procedure. If the Annual Compliance Checklist identifies a deficiency in compliance with the requirements of this Tax Certificate, the Bond Compliance Officer will take the actions identified in an Opinion of Bond Counsel or the Tax Compliance Procedure to correct any deficiency.

(d) *Opinions of Bond Counsel.* The Bond Compliance Officer is responsible for obtaining and delivering to the University any Opinion of Bond Counsel required under the provisions of this Tax Certificate, including any opinion required by this Tax Certificate or the Annual Compliance Checklist.

Section 4.3. Investment Yield Restriction. Except as described below, the University will not invest Gross Proceeds at a Yield greater than the Yield on the Bonds:

(a) *Construction Fund and Cost of Issuance Fund*. Bond proceeds deposited in the Construction Fund and Cost of Issuance Fund and Investment earnings on those proceeds may be invested without Yield restriction for up to 3 years following the Issue Date. If any unspent proceeds remain in the Construction Fund after 3 years, those amounts may continue to be invested without Yield restriction so long as the University pays to the IRS all Yield reduction payments in accordance with Regulations § 1.148-5(c). These payments are required whether or not the Bonds are exempt from the arbitrage rebate requirements of Code § 148.

(b) *System Bond Fund*. To the extent that the System Bond Fund qualifies as a Bona Fide Debt Service Fund, money in such account may be invested without Yield restriction for 13 months after the date of deposit. Earnings on such amounts may be invested without Yield restriction for 1 year after the date of receipt of such earnings.

(c) *System Revenue Fund and Rebate Fund*. Money other than sale proceeds or Investment proceeds of the Bonds on deposit in the System Revenue Fund and Rebate Fund may be invested without Yield restriction.

(d) *Minor Portion*. In addition to the amounts described above, Gross Proceeds not exceeding the Minor Portion may be invested without Yield restriction.

Section 4.4. Procedures for Establishing Fair Market Value of Investments.

(a) *General*. No Investment may be acquired with Gross Proceeds for an amount (including transaction costs) in excess of the fair market value of such Investment, or sold or otherwise disposed of for an amount (including transaction costs) less than the fair market value of the Investment. The fair market value of any Investment is the price a willing buyer would pay to a willing seller to acquire the Investment in a bona fide, arm's-length transaction. Fair market value will be determined in accordance with Regulations § 1.148-5.

(b) *Established Securities Market*. Except for Investments purchased for a Yield-restricted defeasance escrow, if an Investment is purchased or sold in an arm's-length transaction on an established securities market (within the meaning of Code § 1273), the purchase or sale price constitutes the fair market value. Where there is no established securities market for an Investment, market value must be established using 1 of the paragraphs below. The fair market value of Investments purchased for a Yield-restricted defeasance escrow must be determined in a bona fide solicitation for bids that complies with Regulations § 1.148-5.

(c) *Certificates of Deposit*. The purchase price of a certificate of deposit (a "CD") is treated as its fair market value on the purchase date if (1) the CD has a fixed interest rate, a fixed payment schedule, and a substantial penalty for early withdrawal, (2) the Yield on the CD is not less than the Yield on reasonably comparable direct obligations of the United States, and (3) the Yield is not less than the highest Yield published or posted by the CD issuer to be currently available on reasonably comparable CDs offered to the public.

(d) *Guaranteed Investment Contracts*. The University is applying Regulations § 1.148-5(d)(6)(iii)(A) as amended by the Proposed Regulations (relating to electronic bidding of Guaranteed Investment Contracts) to the Bonds. The purchase price of a Guaranteed Investment Contract is treated as its fair market value on the purchase date if all of the following requirements are met:

(1) <u>Bona Fide Solicitation for Bids</u>. The University makes a bona fide solicitation for the Guaranteed Investment Contract, using the following procedures:

(A) The bid specifications are in writing and are timely forwarded to potential providers, or are made available on an internet website or other similar electronic media that is regularly used to post bid specifications to potential bidders. A writing includes a hard copy, a fax, or an electronic e-mail copy.

(B) The bid specifications include all "material" terms of the bid. A term is material if it may directly or indirectly affect the Yield or the cost of the Guaranteed Investment Contract.

(C) The bid specifications include a statement notifying potential providers that submission of a bid is a representation (i) that the potential provider did not consult with any other potential provider about its bid, (ii) that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the University or any other person (whether or not in connection with the bond issue), and (iii) that the bid is not being submitted solely as a courtesy to the University or any other person, for purposes of satisfying the requirements of the Regulations.

(D) The terms of the bid specifications are "commercially reasonable." A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the Guaranteed Investment Contract.

(E) The terms of the solicitation take into account the University's reasonably expected deposit and draw-down schedule for the amounts to be invested.

(F) All potential providers have an equal opportunity to bid. If the bidding process affords any opportunity for a potential provider to review other bids before providing a bid, then providers have an equal opportunity to bid only if all potential providers have an equal opportunity to review other bids. Thus, no potential provider may be given an opportunity to review other bids that is not equally given to all potential providers (that is no exclusive "last look").

(G) At least 3 "reasonably competitive providers" are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of Investments being purchased.

(2) Bids Received. The bids received must meet all of the following requirements:

(A) At least 3 bids are received from providers that were solicited as described above and that do not have a "material financial interest" in the issue. For this purpose, (i) a lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the Issue Date of the issue, (ii) any entity acting as a financial advisor with respect to the purchase of the Guaranteed Investment Contract at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue, and (iii) a provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(B) At least 1 of the 3 bids received is from a reasonably competitive provider, as defined above.

(C) If an agent or broker is used to conduct the bidding process, the agent or broker did not bid to provide the Guaranteed Investment Contract.

(3) Winning Bid. The winning bid is the highest yielding bona fide bid (determined net of any broker's fees).

(4) Fees Paid. The obligor on the Guaranteed Investment Contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the Guaranteed Investment Contract.

(5) Records. The University retains the following records with the bond documents until 3 years after the last outstanding Bond is redeemed:

(A) A copy of the Guaranteed Investment Contract.

(B) The receipt or other record of the amount actually paid for the Guaranteed Investment Contract, including a record of any administrative costs paid by the University, and the certification as to fees paid, described in paragraph (d)(4) above.

(C) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(D) The bid solicitation form and, if the terms of Guaranteed Investment Contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(e) *Other Investments*. If an Investment is not described above, the fair market value may be established through a competitive bidding process, as follows:

(1) at least 3 bids on the Investment must be received from persons with no financial interest in the Bonds (*e.g.*, as underwriters or brokers); and

(2) the Yield on the Investment must be equal to or greater than the Yield offered under the highest bid.

Section 4.5. Certain Gross Proceeds Exempt from the Rebate Requirement.

(a) *General*. A portion of the Gross Proceeds of the Bonds may be exempt from rebate pursuant to one or more of the following exceptions. The exceptions typically will not apply with respect to all Gross Proceeds of the Bonds and will not otherwise affect the application of the Investment limitations described in **Section 4.3**. Unless specifically noted, the obligation to compute, and if necessary, to pay rebate as set forth in **Section 4.6** applies even if a portion of the Gross Proceeds of the Bonds is exempt from the rebate requirement. To the extent all or a portion of the Bonds is exempt from rebate the Rebate Analyst may account for such fact in connection with its preparation of a rebate report described in **Section 4.6**. The University may defer the final rebate Computation Date and the payment of rebate for the Bonds to the extent permitted by Regulations §§ 1.148-7(b)(1) and 1.148-3(e)(2) but only in accordance with specific written instructions provided by the Rebate Analyst.

(b) *Applicable Spending Exceptions*.

(1) The University expects that at least 75% of the Available Construction Proceeds will be used for construction or rehabilitation expenditures for property owned by the University.

(2) The following optional rebate spending exceptions can apply to the Bonds:

- 6-month spending exception (Code § 148(f)(4)(B) and Regulations § 1.148-7(c)).
- 18-month spending exception (Regulations § 1.148-7(d)).
- 2-year spending exception (Code § 148(f)(4)(C) and Regulations § 1.148-7(e)).

(c) *Special Elections Made with Respect to Spending Exception Elections.* No special elections are being made in connection with the application of the spending exceptions.

(d) *Bona Fide Debt Service Fund.* To the extent that the System Bond Fund qualifies as a Bona Fide Debt Service Fund, Investment earnings in the fund cannot be taken into account in computing arbitrage rebate (1) with respect to such portion that meets the 6-month, 18-month or 2-year spending exception, or (2) for a given Bond Year, if the gross earnings on the System Bond Fund for such Bond Year are less than $100,000. If the average annual debt service on the Bonds does not exceed $2,500,000, the $100,000 earnings test may be treated as satisfied in every Bond Year.

(e) *Documenting Application of Spending Exception.* At any time prior to the first Computation Date, the University may engage the Rebate Analyst to determine whether one or more spending exceptions has been satisfied, and the extent to which the University must continue to comply with **Section 4.6** hereof.

(f) *General Requirements for Spending Exception.* The following general requirements apply in determining whether a spending exception is met.

(1) Using Adjusted Gross Proceeds or Available Construction Proceeds to pay principal of any Bonds is not taken into account as an expenditure for purposes of meeting any of the spending tests.

(2) The 6-month spending exception generally is met if all Adjusted Gross Proceeds of the Bonds are spent within 6 months following the Issue Date. The test may still be satisfied even if up to 5% of the sale proceeds remain at the end of the initial 6-month period, so long as this amount is spent within 1 year of the Issue Date.

(3) The 18-month spending exception generally is met if all Adjusted Gross Proceeds of the Bonds are spent in accordance with the following schedule:

Time Period After the Issue Date	**Minimum Percentage of Adjusted Gross Proceeds Spent**
6 months	15%
12 months	60%
18 months (Final)	100%

(4) The 2-year spending exception generally is met if all Available Construction Proceeds are spent in accordance with the following schedule:

Time Period After the Issue Date	**Minimum Percentage of Available Construction Proceeds Spent**
6 months	10%
12 months	45%
18 months	75%
24 months (Final)	100%

(5) For purposes of applying the 18-month and 2-year spending exceptions only, the failure to satisfy the **final** spending requirement is disregarded if the University uses due diligence to complete the Financed Facility and the failure does not exceed the lesser of 3% of the aggregate issue price the Bonds or $250,000. **No such exception applies for any other spending period.**

(6) For purposes of applying the 18-month and 2-year spending exceptions only, the Bonds meet the applicable spending test even if, at the end of the **final** spending period, proceeds not exceeding a Reasonable Retainage remain unspent, so long as such Reasonable Retainage is spent within 30 months after the Issue Date in the case of the 18-month exception or 3 years after the Issue Date in the case of the 2-year spending exception.

Section 4.6. Computation and Payment of Arbitrage Rebate.

(a) *Rebate Fund*. The University will keep the Rebate Fund separate from all other funds and will administer the Rebate Fund under this Tax Certificate. Any Investment earnings derived from the Rebate Fund will be credited to the Rebate Fund, and any Investment loss will be charged to the Rebate Fund.

(b) *Computation of Rebate Amount*. The University will provide the Rebate Analyst Investment reports relating to each fund held by it that contains Gross Proceeds of the Bonds together with copies of Investment reports for any funds containing Gross Proceeds that are held by a party other than the University annually as of the end of each Bond Year and not later than 10 days following each Computation Date. Each Investment report provided to the Rebate Analyst will contain a record of each Investment, including (1) purchase date, (2) purchase price, (3) information establishing the fair market value on the date such Investment was allocated to the Bonds, (4) any accrued interest paid, (5) face amount, (6) coupon rate, (7) frequency of interest payments, (8) disposition price, (9) any accrued interest received, and (10) disposition date. These records may be supplied in electronic form. The Rebate Analyst will compute rebate following each Computation Date and deliver a written report to the University together with an opinion or certificate of the Rebate Analyst stating that arbitrage rebate was determined in accordance with the Regulations. Each report and opinion will be provided not later than 45 days following the Computation Date to which it relates. In performing its duties, the Rebate Analyst may rely, in its discretion, on the correctness of financial analysis reports prepared by other professionals. If the sum of the amount on deposit in the Rebate Fund and the value of prior rebate payments is less than the arbitrage rebate due, the University will, within 55 days after such Computation Date, pay the rebate amount. If the sum of the amount on deposit in the Rebate Fund and the value of prior rebate payments is greater than the Rebate Amount the University will transfer such surplus in the Rebate Fund to the System Bond Fund. After the final Computation Date or at any other time if the Rebate Analyst has advised the University, any money left in the Rebate Fund will be paid to the University and may be used for any purpose not prohibited by law.

(c) *Rebate Payments*. Within 60 days after each Computation Date, the University will pay to the United States the rebate amount then due, determined in accordance with the Regulations. Each payment must be (1) accompanied by IRS Form 8038-T and such other forms, documents or certificates as may be required by the Regulations, and (2) mailed or delivered to the IRS at the address shown below, or to such other location as the IRS may direct:

Internal Revenue Service Center
Ogden, UT 84201

(d) *Successor Rebate Analyst*. If the firm acting as the Rebate Analyst resigns or becomes incapable of acting for any reason, or if the University desires that a different firm act as the Rebate Analyst, then the University by an instrument or concurrent instruments in writing delivered to the firm then serving as the Rebate Analyst and any other party to this Tax Certificate, will name a successor Rebate Analyst. In each case the successor Rebate Analyst must be a firm of nationally recognized bond counsel or a firm of independent certified public accountants and such firm must expressly agree to undertake the responsibilities assigned to the Rebate Analyst hereunder.

(e) *Filing Requirements*. The University will file or cause to be filed with the IRS such reports or other documents as are required by the Code in accordance with an Opinion of Bond Counsel.

(f) *Survival after Defeasance*. Notwithstanding anything in the Resolution to the contrary, the obligation to pay arbitrage rebate to the United States will survive the payment or defeasance of the Bonds.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1. Term of Tax Certificate. This Tax Certificate will be effective concurrently with the issuance and delivery of the Bonds and will continue in force and effect until the principal of, redemption premium, if any, and interest on all Bonds have been fully paid and all such Bonds are cancelled; provided that, the provisions of **Article IV** of this Tax Certificate regarding payment of arbitrage rebate and all related penalties and interest will remain in effect until all such amounts are paid to the United States and the provisions of **Section 4.2** relating to record keeping shall continue in force for the period described therein for records to be retained.

Section 5.2. Amendments. This Tax Certificate may be amended from time to time by the parties to this Tax Certificate without notice to or the consent of any of the Bondowners, but only if such amendment is in writing and is accompanied by an Opinion of Bond Counsel to the effect that, under then existing law, assuming compliance with this Tax Certificate as so amended such amendment will not cause interest on any Bond to be included in gross income for federal income tax purposes. No such amendment will become effective until the University receives this Opinion of Bond Counsel.

Section 5.3. Opinion of Bond Counsel. The University may deviate from the provisions of this Tax Certificate if furnished with an Opinion of Bond Counsel to the effect that the proposed deviation will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes. The University will comply with any further or different instructions provided in an Opinion of Bond Counsel to the effect that the further or different instructions need to be complied with in order to maintain the validity of the Bonds or the exclusion from gross income of interest on the Bonds.

Section 5.4. Reliance. In delivering this Tax Certificate the University is making only those certifications, representations and agreements as are specifically attributed to them in this Tax Certificate. The University is not aware of any facts or circumstances which would cause it to question the accuracy of the facts, circumstances, estimates or expectations of any other party providing certifications as part of this Tax Certificate and, to the best of its knowledge, those facts, circumstances, estimates and expectations are reasonable. The University understands that its certifications will be relied upon by the law firm of Gilmore & Bell, P.C., in rendering its opinion as to the validity of the Bonds and the exclusion from federal gross income of the interest on the Bonds.

Section 5.5. Severability. If any provision in this Tax Certificate or in the Bonds is determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not be affected or impaired.

Section 5.6. Benefit of Agreement. This Tax Certificate is binding upon the University its respective successors and assigns, and inures to the benefit of the parties to this Tax Certificate and the owners of the Bonds. Nothing in this Tax Certificate or in the Resolution or the Bonds, express or implied, gives to any person, other than the parties to this Tax Certificate, their successors and assigns, and the owners of the Bonds, any benefit or any legal or equitable right, remedy or claim under this Tax Certificate.

Section 5.7. Default, Breach and Enforcement. Any misrepresentation of a party contained herein or any breach of a covenant or agreement contained in this Tax Certificate may be pursued by the Bondowners pursuant to the terms of the Resolution or any other document which references this Tax Certificate and gives remedies for a misrepresentation or breach thereof.

Section 5.8. Execution in Counterparts. This Tax Certificate may be executed in any number of counterparts, each of which so executed will be deemed to be an original, but all such counterparts will together constitute the same instrument.

Section 5.9. Governing Law. This Tax Certificate will be governed by and construed in accordance with the laws of the State of Missouri.

Section 5.10. Electronic Transactions. The transaction described in this Tax Certificate may be conducted, and related documents may be stored, by electronic means.

IN WITNESS WHEREOF, the undersigned Chief Financial Officer of the University by execution of this Tax Certificate hereby makes the foregoing certifications, representations, and agreements contained in this Tax Certificate on behalf of the University, as of the Issue Date of the Bonds.

MISSOURI STATE UNIVERSITY

By: ____
Title: Chief Financial Officer

EXHIBIT A

DEBT SERVICE SCHEDULE AND PROOF OF BOND YIELD

EXHIBIT B

IRS FORM 8038-G

EXHIBIT C

COPY OF RESOLUTION OF OFFICIAL INTENT

EXHIBIT D

**DESCRIPTION OF PROPERTY COMPRISING THE FINANCED FACILITY
AND
LIST OF REIMBURSEMENT EXPENDITURES**

[See Spreadsheet]

EXHIBIT E

SAMPLE ANNUAL COMPLIANCE CHECKLIST

Name of tax-exempt bonds ("Bonds") financing Financed Facility:	**Missouri State University Auxiliary Enterprise System Revenue Bonds Series 2016A**
Placed in service date of Financed Facility:	
Name of Bond Compliance Officer:	**Chief Financial Officer**
Period covered by request ("Annual Period"):	**July 1, 20__ to June 30, 20__**

Item	Question	Response
1 Ownership	Was the entire Financed Facility owned by the University during the entire Annual Period?	☐ Yes ☐ No
	If answer above was "No," was an Opinion of Bond Counsel obtained prior to the transfer? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No

2 Leases & Other Rights to Possession	During the Annual Period, was any part of the Financed Facility leased at any time pursuant to a lease or similar agreement for more than 50 days?	☐ Yes ☐ No
	If answer above was "Yes," was an Opinion of Bond Counsel obtained prior to entering into the lease or other arrangement? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No

Item	Question	Response
3 Management or Service Agreements	During the Annual Period, has the management of all or any part of the operations of the Financed Facility (e.g., doctors, psychologists, therapists, cafeteria, gift shop, etc.) been assumed by or transferred to another entity?	☐ Yes ☐ No
	If answer above was "Yes," was an Opinion of Bond Counsel obtained prior to entering into the management agreement? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No

4 Research or Clinical Testing Agreements	During the Annual Period, has the University entered into any Research or Clinical Testing Agreements that involves use of any portion of the Financed Facility?	☐ Yes ☐ No
	If the answer above was "Yes," was the Bond Compliance Officer notified and an opinion of legal counsel obtained prior to entering into the agreement? If Yes, include a copy of the opinion in the Tax-Exempt Bond File. If No, contact the Bond Compliance Officer and include description of resolution in the Tax-Exempt Bond File,	☐ Yes ☐ No

5 Other Use	Was any other agreement entered into with an individual or entity that grants special legal rights to the Financed Facility?	☐ Yes ☐ No
	If answer above was "Yes," was an Opinion of Bond Counsel obtained prior to entering into the agreement? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No

6 Arbitrage & Rebate	Have all rebate and yield reduction calculations mandated in the Tax Compliance Agreement been prepared for the current year?	☐ Yes ☐ No
	If No, contact Rebate Analyst and incorporate report or include description of resolution in the Tax-Exempt Bond File.	

7 Continuing Disclosure Filings	Did the University file its annual report (including audited financial statements and any other financial information and operating data required for the Bonds) with the MSRB on EMMA by 180 days after the University's Fiscal Year End (June 30)?	☐ Yes ☐ No
	If No, file the appropriate failure to file notice required for the Bonds with the MSRB on EMMA. In addition, contact Bond Counsel and file the deficient material with the MSRB on EMMA and include a description of the reason for the delay in the Tax-Exempt Bond File.	

8 Material Event Filings	Did any of the following events occur with respect to the Bonds? • principal and interest payment delinquencies; • non-payment related defaults, if material; • unscheduled draws on debt service reserves reflecting financial difficulties; • unscheduled draws on credit enhancements reflecting financial difficulties; • substitution of credit or liquidity providers, or their failure to perform; • adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; • modifications to rights of bondholders, if material; • bond calls, if material, and tender offers; • defeasances; • release, substitution or sale of property securing repayment of the Bonds, if material; • rating changes; • bankruptcy, insolvency, receivership or similar event of the obligated person; • the consummation of a merger, consolidation, or acquisition involving the obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and • appointment of a successor or additional trustee or the change of name of the trustee, if material.	☐ Yes ☐ No
	If "Yes," was Bond Counsel contacted and notice of the material event filed with the MSRB on EMMA? If No, contact Bond Counsel immediately and prepare and file any required notice with the MRSB on EMMA.	☐ Yes ☐ No

Bond Compliance Officer: ______________________________

Date Completed: ______________________________

EXHIBIT F

SAMPLE FINAL WRITTEN ALLOCATION

MISSOURI STATE UNIVERSITY
AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS
SERIES 2016A

Final Written Allocation

The undersigned is the Bond Compliance Officer of Missouri State University (the "University") and in that capacity is authorized to execute federal income tax returns required to be filed by the University and to make appropriate elections and designations regarding federal income tax matters on behalf of the University. This allocation of the proceeds of the bond issue referenced above (the "Bonds") is necessary for the University to satisfy ongoing reporting and compliance requirements under federal income tax laws.

Purpose. This document, together with the schedules and records referred to below, is intended to memorialize allocations of Bond proceeds to expenditures for purposes of §§ 141 and 148 of the Internal Revenue Code (the "Code"). All allocations are or were previously made no later than 18 months following the date the expenditure was made by the University or, if later, the date the "project" was "placed in service" (both as defined below), and no later than 60 days following the 5th anniversary of the issue date of the Bonds.

Background. The Bonds were issued on October __, 2016 (the "Issue Date"), by Missouri State University (the "University"). The Bonds were issued in order to provide funds needed to construct, equip and furnish a new student health center (the "Project"). The Bonds were issued pursuant to a Resolution of the University. Proceeds of the Bonds were deposited to the following accounts:

- Construction Fund
- Costs of Issuance Fund

Sources Used to Fund Project Costs and Allocation of Proceeds to Project Costs. A portion of the costs of the Project was paid from sale proceeds of the Bonds and the remaining portion of the costs of the Project was paid from earnings from the investment of bond sale proceeds and from other money of the University as shown on **Exhibit A** to this Final Written Allocation.

Identification of Financed Assets. The portions of the Project financed from Bond proceeds (i.e., the "Financed Facility" referenced in the Federal Tax Certificate) and other money are listed on page 1 of **Exhibit B** to this Final Written Allocation.

Identification and Timing of Expenditures for Arbitrage Purposes. For purposes of complying with the arbitrage rules, the University allocates the proceeds of the Bonds to the various expenditures described in the invoices, requisitions or other substantiation attached as **Exhibit B** to this Final Written Allocation. In each case, the cost requisitioned was either paid directly to a third party or reimbursed the University for an amount it had previously paid or incurred. Amounts received from the sale of the Bonds and retained as underwriters discount are allocated to that purpose and spent on the Issue Date. Amounts allocated to interest expense are treated as paid on the interest payment dates for the Bonds.

Placed In Service. The Project was "placed in service" on the date set out on **Exhibit B** to this Final Written Allocation. For this purpose, the assets are considered to be "placed in service" as of the date on which, based on all the facts and circumstances: (1) the constructing and equipping of the asset has reached a degree of completion which would permit its operation at substantially its design level; and (2) the asset is, in fact, in operation at that level.

This allocation has been prepared based on statutes and regulations existing as of this date. The University reserves the right to amend this allocation to the extent permitted by future Treasury Regulations or similar authorities.

MISSOURI STATE UNIVERSITY

____

By: ____________________

Title: ____________________

Dated: ____________________

Name of Legal Counsel/Law Firm Reviewing Final Written Allocation:

____

Date of Review: ____

EXHIBIT A
TO FINAL WRITTEN ALLOCATION

ALLOCATION OF SOURCES AND USES

[See Spreadsheet]

EXHIBIT B
TO FINAL WRITTEN ALLOCATION

IDENTIFICATION OF FINANCED ASSETS
&
DETAILED LISTING OF EXPENDITURES

[See Spreadsheet]

EXHIBIT G

RECEIPT FOR BONDS AND CLOSING CERTIFICATE OF UNDERWRITER

[$Principal Amount]
MISSOURI STATE UNIVERSITY
AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS
SERIES 2016A

The undersigned, as Purchaser of the above-referenced bonds (the “Bonds”), of Missouri State University (the “University”), hereby certifies as follows:

1. Receipt for Bonds. We acknowledge receipt on the date hereof of the Bonds, consisting of fully registered Bonds numbered from R-1 consecutively upward in denominations of $5,000 or integral multiples thereof.

2. Public Offering. The initial offering prices for the Bonds are those shown on the inside cover page of the Official Statement relating to the Bonds (the “initial offering prices”). All of the Bonds have been the subject of an initial bona fide offering to the public, at prices no higher than the initial offering prices. On October __, 2016, the date of the Bond Purchase Agreement between the University and us, as purchaser of the Bonds (the “Bond Purchase Agreement”), we reasonably expected that at least 10% of each maturity of the Bonds would be sold to the public at prices not higher than the initial offering prices. For purposes of this paragraph, “public” means persons other than bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers.

3. Compliance with Bond Purchase Agreement. We further acknowledge that we have timely received in satisfactory form and manner all proceedings, certificates, opinions, letters and other documents required to be submitted to us pursuant to the Bond Purchase Agreement prior to or on the date of the delivery of and payment for the Bonds (except to the extent we have waived or consented to modification of certain provisions thereof), and that the University has in all respects complied with and satisfied all of its obligations to us which are required under the Bond Purchase Agreement to be complied with and satisfied on or before the date hereof.

This certificate may be relied upon by the University in executing and delivering the Federal Tax Certificate, and by Gilmore & Bell, P.C., Bond Counsel, in rendering its opinion relating to the exclusion from federal gross income of the interest on the Series 2016A Bonds.

DATED: October __, 2016

HILLTOP SECURITIES INC.

By: ___________________________________
Title: Principal

Report of Gifts
to the
Missouri State University Foundation
Monthly and Year-to-Date

		MONTHLY						*YEAR-TO-DATE*		
		Designations under $1,000		*Designations $1,000 and over*		*Totals for July*		*Running Totals*		
	Year	*No.*	*Amount*	*No.*	*Amount*	*No.*	*Amount*	*No.*	*Amount*	*Year*
Annual Gifts	FY 16	3,004	$170,865	220	$486,044	3,224	$656,909	3,224	$656,909	FY 16
	FY 17	3,483	$151,728	128	$296,413	3,611	$448,141	3,611	$448,141	**FY 17**
Special Campaigns	FY 16	29	$3,098	6	$91,808	35	$94,906	35	$94,906	FY 16
	FY 17	33	$6,734	9	$144,601	42	$151,335	42	$151,335	**FY 17**
One Time Gifts	FY 16	0	$0	8	$29,500	8	$29,500	8	$29,500	FY 16
	FY 17	0	$0	4	$134,552	4	$134,552	4	$134,552	**FY 17**
TOTALS	FY 16	3,033	$173,963	234	$607,352	3,267	$781,315	3,267	$781,315	FY 16
	FY 17	3,516	$158,462	141	$575,566	3,657	$734,028	3,657	$734,028	**FY 17**

MISSOURI STATE UNIVERSITY FOUNDATION
INCOME SUMMARY TOTALS BY TYPE AND SOURCE
07/01/2016 TO 7/31/2016

SOURCE	UNRESTRICTED CURRENT	RESTRICTED CURRENT	ENDOWMENT	GIFTS OF PROPERTY	TOTAL 7/1/2016 TO 7/31/2016	TOTAL 7/1/2015 TO 7/31/2015
			G I F T S			
ALUMNI	$2,617	$327,954	$3,638	$0	$334,210	$251,102
FRIENDS	272	194,389	2,606	579	$197,846	250,544
PARENTS	0	10,462	440	0	$10,902	9,507
FOUNDATIONS	0	9,500	6,000	0	$15,500	17,000
ORGANIZATIONS	0	69,912	3,240	0	$73,152	4,441
BUSINESSES	1,290	98,228	2,900	0	$102,418	248,721
GIFT TOTAL	$4,179	$710,446	$18,824	$579	$734,028	$781,315

	NUMBER OF DONORS 7/1/2016 TO 7/31/2016	NUMBER OF DONORS 7/1/2015 TO 7/31/2015
ALUMNI	1,069	1,011
FRIENDS	2,819	2,475
PARENTS	185	145
FOUNDATIONS	6	3
ORGANIZATIONS	18	7
BUSINESSES	55	101
TOTAL	4,152	3,742

Report of Gifts
to the
Missouri State University Foundation
Monthly and Year-to-Date

		MONTHLY						*YEAR-TO-DATE*		
		Designations under $1,000		*Designations $1,000 and over*		*Totals for August*		*Running Totals*		
	Year	*No.*	*Amount*	*No.*	*Amount*	*No.*	*Amount*	*No.*	*Amount*	*Year*
Annual Gifts	FY 16	3,750	$227,571	188	$584,107	3,938	$811,678	7,162	$1,468,587	FY 16
	FY 17	3,915	$192,238	167	$620,937	4,082	$813,175	7,700	$1,270,190	**FY 17**
Special Campaigns	FY 16	473	$43,266	26	$54,853	499	$98,119	534	$193,025	FY 16
	FY 17	74	$18,460	20	$382,801	94	$401,261	136	$552,596	**FY 17**
One Time Gifts	FY 16	0	$0	9	$415,993	9	$415,993	17	$445,493	FY 16
	FY 17	0	$0	9	$773,543	9	$773,543	14	$927,473	**FY 17**
	FY 16	4,223	$270,837	223	$1,054,953	4,446	$1,325,790	7,713	$2,107,105	FY 16
TOTALS	**FY 17**	3,989	$210,698	196	$1,777,281	4,185	$1,987,979	7,850	$2,750,259	**FY 17**

MISSOURI STATE UNIVERSITY FOUNDATION
INCOME SUMMARY TOTALS BY TYPE AND SOURCE
07/01/2016 TO 8/31/2016

SOURCE	UNRESTRICTED CURRENT	RESTRICTED CURRENT	ENDOWMENT	GIFTS OF PROPERTY	TOTAL 7/1/2016 TO 8/31/2016	TOTAL 7/1/2015 TO 8/31/2015
			G I F T S			
ALUMNI	$3,322	$612,045	$10,209	$19,378	$644,954	$512,046
FRIENDS	918	428,017	30,047	599	$459,581	859,429
PARENTS	25	22,619	11,230	0	$33,874	24,679
FOUNDATIONS	0	115,951	82,500	0	$198,451	122,573
ORGANIZATIONS	0	883,479	3,880	0	$887,359	8,453
BUSINESSES	2,801	480,344	33,985	8,910	$526,040	579,925
GIFT TOTAL	$7,066	$2,542,454	$171,851	$28,887	$2,750,259	$2,107,105

	NUMBER OF DONORS 7/1/2016 TO 8/31/2016	NUMBER OF DONORS 7/1/2015 TO 8/31/2015
ALUMNI	1,791	1,671
FRIENDS	3,765	3,919
PARENTS	260	227
FOUNDATIONS	11	8
ORGANIZATIONS	25	18
BUSINESSES	134	196
TOTAL	5,986	6,039

Report of Gifts
to the
Missouri State University Foundation
Monthly and Year-to-Date

		MONTHLY						YEAR-TO-DATE		
		Designations under $1,000		*Designations $1,000 and over*		*Totals for September*		*Running Totals*		
	Year	*No.*	*Amount*	*No.*	*Amount*	*No.*	*Amount*	*No.*	*Amount*	*Year*
Annual Gifts	FY 16	3,759	$185,556	92	$242,105	3,851	$427,661	11,013	$1,896,248	FY 16
	FY 17	4,146	$186,524	112	$298,792	4,258	$485,316	11,957	$1,755,465	**FY 17**
Special Campaigns	FY 16	26	$3,718	13	$481,043	39	$484,761	573	$677,786	FY 16
	FY 17	36	$7,660	9	$444,087	45	$451,747	181	$1,004,343	**FY 17**
One Time Gifts	FY 16	0	$0	7	$70,468	7	$70,468	24	$515,961	FY 16
	FY 17	0	$0	4	$31,979	4	$31,979	18	$959,452	**FY 17**
	FY 16	3,785	$189,274	112	$793,616	3,897	$982,890	11,610	$3,089,995	FY 16
TOTALS	**FY 17**	4,182	$194,184	125	$774,858	4,307	$969,042	12,156	$3,719,260	**FY 17**

MISSOURI STATE UNIVERSITY FOUNDATION
INCOME SUMMARY TOTALS BY TYPE AND SOURCE
07/01/2016 TO 9/30/2016

SOURCE	UNRESTRICTED CURRENT	RESTRICTED CURRENT	ENDOWMENT	GIFTS OF PROPERTY	TOTAL 7/1/2016 TO 9/30/2016	TOTAL 7/1/2015 TO 9/30/2015
			G I F T S			
ALUMNI	$6,312	$810,967	$20,199	$0	$837,478	$723,935
FRIENDS	1,165	604,911	60,760	599	$667,436	1,015,364
PARENTS	25	28,914	11,520	0	$40,459	34,122
FOUNDATIONS	0	126,931	82,500	0	$209,431	135,259
ORGANIZATIONS	1,010	899,683	13,881	0	$914,574	20,063
BUSINESSES	2,499	1,000,411	18,685	28,288	$1,049,883	1,161,251
GIFT TOTAL	$11,010	$3,471,817	$207,545	$28,887	$3,719,260	$3,089,995

	NUMBER OF DONORS 7/1/2016 TO 9/30/2016	NUMBER OF DONORS 7/1/2015 TO 9/30/2015
ALUMNI	2,548	2,441
FRIENDS	4,826	4,841
PARENTS	341	334
FOUNDATIONS	14	13
ORGANIZATIONS	36	31
BUSINESSES	204	440
TOTAL	7,969	8,100

XIII.A.

RECOMMENDED ACTION - Approval of consultant and authority to enter into an agreement for the professional services in conjunction with the renovation of Hill Hall.

The following resolution was moved by ___________________________________ and seconded by _________________________________:

BE IT RESOLVED by the Board of Governors of Missouri State University that the professional services of Helix in conjunction with the renovation of Hill Hall be accepted, approved, and awarded.

BE IT FURTHER RESOLVED that Helix performs this work for a fixed fee not to exceed Nine Hundred Sixteen Thousand Nine Hundred and 00/100ths dollars ($916,900.00) plus reimbursable expenses.

BE IT FURTHER RESOLVED that this be funded from the Hill Hall Renovation budget.

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 firm selected, incorporated herein by reference, and perform those acts necessary to carry out and perform the terms of the agreement.

VOTE: **AYE ______**

NAY ______

COMMENTS:

Hill Hall was built in 1924 and has only seen a minimal renovation in the mid-1990's. Renovations will provide an enhanced learning environment for the students, faculty and staff of the college of education and psychology department. In addition, maintenance and repairs will be made to the heating, ventilation, air conditioning, and electrical distribution systems as required. Work will be done to improve the life safety components of the project including the fire suppression and fire alarms systems. The schedule for the project calls for the construction to begin the summer of 2017 with the project complete and ready for use for the fall semester of 2018.

The University issued a request for qualifications for a consultant to assist with the development of the renovation of Hill Hall. A total of twenty responses were received. A selection committee made up of faculty, students, and administrators reviewed each response. At the completion of this review, the committee selected the firm of Helix to work with the University on this project. With their selection, the University worked with this firm to negotiate an acceptable fee in accordance with Missouri State statutes.

XIII.B.

RECOMMENDED ACTION – Approval of bids and award of a contract for the phase II improvement to the district chilled water system.

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 DeWitt & Associates, Inc. in the amount of One Million Nine Hundred Twenty-five Thousand Four Hundred and 00/100ths dollars ($1,925,400.00) for the base bid plus alternates 1, 2, 3, 4, 5, and 6 for the phase II improvement to the district chilled water system 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 - Phase II	$1,925,400.00
Project Administration	$25,000.00
Construction Contingency	$147,100.00
Furniture, Fixtures, and Equipment	$0.00
Telecommunications	$7,500.00
Relocation Costs	$0.00
Total Project Budget	**$2,105,000.00**
Funding Source	
District Chilled Water Improvements budget	$2,105,000.00
Total Funding Source	**$2,105,000.00**

BE IT FURTHER RESOLVED that this be paid from the District Chilled Water Improvements budget funded from proposed capital lease obligations.

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.

VOTE: AYE_________

NAY_________

COMMENTS:

The bids received on this project are as follows:

Contractor	DeWitt & Associates, Inc.	Zieson Construction Company, Inc.
Base Bid	$1,715,000.00	$1,800,000.00
Alternate 1	$9,500.00	$10,000.00
Alternate 2	$3,200.00	$0.00
Alternate 3	$11,200.00	$12,000.00
Alternate 4	$90,000.00	$96,000.00
Alternate 5	$20,000.00	$21,000.00
Alternate 6	$76,500.00	$50,000.00
Total (Base Bid + All Alternates)	**$1,925,400.00**	**$1,989,000.00**

The University realized improvements to the campus district chilled water system were necessary for the Springfield campus. A study was conducted in 2014 that investigated the University's system and identified solutions to improve the current system. During the design phase, it was eminent that the work should be split into two phases. Phase I, approved by the Board of Governors on March 16, 2016, extended chilled water distribution piping across the northwest quadrant of campus from the Cherry Street chiller building to Clay Street and across the southwest quadrant of campus from Glass Hall to the Strong Hall tunnel. The air conditioning equipment in Kings Street Annex was also replaced and connected to the district chilled water system.

Phase II will construct an addition to the existing Cherry Street chiller building. A new chiller with associated pumps, piping, and electrical equipment will be housed within the new addition. The new chiller will add capacity to the existing district chilled water system. Furthermore, a new cooling tower will be installed on top of the addition and obscured with a new screen. Phase II is expected to be completed in the summer 2017.

Alternate 1 will add architectural lighting associated with the cooling tower screen. Alternate 2 will provide welded chilled water and condenser water piping. Alternate 3 will add a variable frequency drive to the new chiller. Alternate 4 will add a free cooling option to the new chiller. Alternate 5 will provide a stainless steel cooling tower casing. Alternate 6 will provide all scope of work associated with the connection of Art Annex to the district chilled water system. It is recommended that these alternates be accepted.

The combined phase I and II projects will have a total project budget of $3,500,000.00. While phase I is coming to an end, it was determined that leftover monies will be available for use for phase II. This resolution requests that any leftover monies from phase I be applied to phase II without seeking additional approvals, all staying within the total project budget of $3,500,000.

This project will be paid from the District Chilled Water Improvements budget funded from proposed capital lease obligations ($2,105,000.00).

XIII.C.

RECOMMENDED ACTION - Approval of Amendments to *Employee Handbook for Administrative, Professional and Support Staff* employees and related policies

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

WHEREAS, Administration recommends that certain revisions be made to the *Employee Handbook for Administrative, Professional and Support Staff* ("Employee Handbook");

WHEREAS, specifically, some revisions to the Employee Handbook are needed due to changes in the Fair Labor Standards Act (FLSA), effective December 1, 2016, and overall ongoing changes to the handbook;

WHEREAS, additional revisions to the Employee Handbook are needed in order to correct typographical errors; and

WHEREAS, as a result of the proposed revisions to the Employee Handbook, similar revisions to the *Faculty Handbook*, the Medical Plan, the Dental Plan, and/or other group insurance agreements may be required in order to ensure consistency and accuracy across these documents.

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors for Missouri State University that the Employee Handbook be revised in accordance with Attachment A; that the *Faculty Handbook*, Medical Plan and Dental Plan, and other group insurance agreements, be revised as necessary to ensure consistency between said documents and Employee Handbook; and that the President and the Vice President for Administrative Services be granted authority to correct any typographical errors appearing from time to time to retain accuracy and consistency, to revise other University procedures and plan documents to allow the application of the above handbook changes, and to ensure compliance with applicable law.

VOTE: AYE ____

NAY____

COMMENTS:

Please see actual changes to be made within Attachment A. These changes are summarized as follows:

3.14 Rehire of Former Employees

- Former employees who have been rehired will be given credit for past service with the university for vacation accrual.

4.4 Exempt and Nonexempt Status

- Section 4.4.1.1 added to create and define the new professional nonexempt classification.
- Professional positions that had been classified as exempt prior to the change to the FLSA on December 1, 2016 will be nonexempt with a professional nonexempt designation.
- Full-time professional nonexempt employees will be eligible for overtime and compensatory time.
- Full-time professional nonexempt employees will submit time sheets.
- Full-time professional nonexempt employees will accrue vacation leave at the same rate as full-time exempt employees.

7.1.2 Exempt and Professional Nonexempt Employees

- Language added to memorialize the vacation accrual rate for employees within the new professional nonexempt classification.

3.14 Rehire of Former Employees

Employees who voluntarily terminate employment with the University, and are later rehired, will be classified as new employees and will serve the required six-month employment probationary period. The rehired employee will ~~not~~ be given credit for past service with the University when establishing eligibility for vacation accrual. ~~or sick leave.~~ The rehired employee will receive credit for prior service for retirement system benefits as established by the regulations of the retirement system (refer to *MOSERS Member Handbook* for further details). The University will recognize prior service with Missouri State University in establishing total service for the employee recognition and service awards program.

4.4 Exempt and Nonexempt Status

The Fair Labor Standards Act (FLSA) covers such employment matters as hours of work, minimum wage, overtime compensation, and other conditions of employment. The University is covered by many provisions of this act. The Fair Labor Standards Act establishes specific criteria for determining which jobs are nonexempt and require pay for overtime hours worked and compensatory time off, and which jobs are exempt and do not require compensation for overtime. All job classifications are determined to be exempt or nonexempt by the Office of Human Resources based on the FLSA.

4.4.1 Nonexempt Employees

Technical, secretarial, clerical, skilled crafts and trades, and service occupations are typically considered nonexempt and are eligible for overtime and compensatory time. All nonexempt employees are required to record their hours worked:

- Full-time, nonexempt employees must complete their time sheet and submit it for approval through web time entry for each pay period.
- Part-time, nonexempt employees must complete a time sheet and submit it for approval through web time entry for each pay period.
- Non-teaching and non-research Graduate Assistants must complete and submit a time record available at: http:www.missouristate.edu/financialservices/Forms/GATimeSheet.doc

These forms are required for nonexempt employees to meet the record keeping provisions mandated by the FLSA administered by the Department of Labor, Division of Wage and Hour.

4.4.1.1 Professional Nonexempt Employees

Professional positions that had been classified as exempt prior to the change to the FLSA on December 1, 2016 are nonexempt with a professional nonexempt designation and eligible for overtime and compensatory time.

- Full-time professional nonexempt employees must complete their time sheet and submit it for approval through web time entry for each pay period.
- Full-time professional nonexempt employees accrue vacation leave at the same rate as full-time exempt employees.

4.4.2 Exempt Employees

Executive, administrative, managerial, faculty, and professional positions are classified as exempt and no overtime is paid or compensatory time earned. Because exempt employees are not eligible for overtime, they are not required to keep a record of the hours they work. Normally, the requirements of positions filled by administrative and professional employees require a minimum of forty (40) hours of work each week.

If an employee or supervisor has a question concerning whether a position is exempt or nonexempt, contact the Office of Human Resources. The FLSA specifically states that neither the employee nor the employer may waive the employee's right to be compensated for overtime if the job is classified as nonexempt. Therefore, each supervisor, department head, director, and administrator is responsible for ensuring that the act is followed and the University policy for overtime requirements is observed.

7.1.2 Accrual - Exempt and Professional Non-exempt Employees

The vacation leave accrual rate for exempt/professional non-exempt employees is established at the time of employment. Typically, exempt/professional non-exempt employees accrue vacation at the rate of 20 days annually. The department head, with approval from the appropriate vice president and the Director of Human Resources, may establish the annual allowance at 15 days, with justifiable reasons. In such cases, the accrual rate for the exempt/professional non-exempt employee will increase to 20 days at the two~~-~~-year anniversary of the exempt/professional non-exempt employee's date of employment. The department head is responsible for notifying the Office of Human Resources of the effective date of the increase in the accrual rate. The department head may, however, withhold the increase to the higher accrual rate, based upon objective considerations, if approved by his/her vice president and the Director of Human Resources. ~~The schedule below also applies to employees who transfer from a nonexempt to an exempt position.~~

Exempt and Professional Non-exempt Employee Vacation Accrual Summary

Monthly Accrual	Annual Accrual	Maximum
1 day 2 hours	15 days	30 days
1 day 5 hours 20 minutes	20 days	40 days

The accrual rates shown above apply to employees on full-time, 12-month appointments. Staff members with appointments of less than 12 months (e.g., nine-month positions), will accrue vacation leave on a basis pro-rated to full-time, 12-month appointments.

XVI.

RECOMMENDED ACTION - Resolution authorizing closed meeting

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

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 immediately following this regular meeting of the Board of Governors to consider items pursuant to

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"

I. R.S.Mo. 610.021(17). "Confidential or privileged communications between a public governmental body and its auditor,..."

J. R.S.Mo. 610.021(18). "Operational guidelines, policies and specific response plans developed, adopted, or maintained by a public agency responsible for law enforcement, public safety, first response, or public health…"

K. R.S.Mo. 610.021(19). "Existing or proposed security systems and structural plans of real property owned or leased by a public governmental body…"

L. R.S.Mo. 610.021(20). “The portion of the record that identifies security system or access codes or authorization codes for the security systems of real property;…” and

M. R.S.Mo. 610.021(21). “Records that identify the configuration of components or the operation of a computer, computer system, computer network, or telecommunications network, and would allow unauthorized access to or unlawful disruption…”

VOTE:____AYE

_____NAY