



Board of Governors' Meeting
Robert W. Plaster Student Union, Room 313
Thursday, 12/14/2017
1:00 - 5:00 PM CT

I. Roll Call

II. Approval of Minutes

II.A. Approval of Minutes of Open Meeting of October 27, 2017 - Page 4

II.B. Approval of Minutes of Open Special Meeting of November 15, 2017 - Page 10

III. Consent Agenda

A. President

III.A.1. Approval of Naming of the Women's and Men's Basketball Locker Rooms at Greenwood - Page 12

B. West Plains Campus

III.B.1. Approval of Actions Concerning Academic Employees - Page 13

III.B.2. Approval of Actions Concerning Non-academic Employees - Page 15

C. Procurement and Financial

III.C.1. Approval of Procurement Activity Report - Page 16

D. Facilities and Equipment

III.D.1. Approval of Activity Report for the Month of October 2017 - Page 20

III.D.2. Approval of Bids and Award of a Contract for the Federal Communications Commission Channel Reassignments to Television Stations KOZK and KOZJ - Page 22

III.D.3. Approval of Bids and Award of a Contract for the Tower Reinforcement for KOZK Television Station - Page 24

E. Human Resources

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

III.E.2. Approval of Actions Concerning Non-academic Employees - Page 37

III.E.3. Approval of Actions Concerning Non-academic Employee Salary Adjustments - Page 42

IV. Making Our Missouri Statement Moment - Board of Governors' Citizen Scholar Award Recipients

Approval of a Resolution to Acknowledge the Board of Governors Citizen Scholar Award Recipients - Page 44

V. Committee Reports

A. Risk Management and Audit Committee

B. Programs and Planning Committee

C. Finance and Facilities Committee

V.C.1. Approval of Auxiliary Enterprise System Revenue Bonds - Page 45

V.C.2. Approval of Bond Purchase Agreement - Page 102

V.C.3. Approval of Escrow Deposit Agreement - Page 109

VI. President's Report

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

Presidents Report - Page 123

1. Preview Winter Graduation

2. Report on New Performance Funding Model

VII. West Plains Campus

A. Chancellor's Report – Chancellor Drew Bennett will provide a written report regarding activities at the West Plains Campus

Chancellors Report - Page 124

B. Approval of Memorandum of Understanding and Approval to Enter into an Agreement with West Plains R-7

School District

Approval of Memorandum of Understanding - Page 125

VIII. Academic Affairs

A. Faculty Senate Report

Faculty Senate Report - Page 132

- 1. Approval of Resolutions for Honorary Doctorates (resolutions to be distributed at meeting)**

B. Report from the Provost – Provost Frank Einhellig's report will include updates and comments regarding Academic Affairs

Provosts Report - Page 134

- 1. Continued Expansion of Transfer Articulation Agreements with Community Colleges**
- 2. Progress Update on Agreements with Ningxia University and Several Other China Institutions**
- 3. Notification of the Award of a Major Innovative Technologies Research Grant from the Department of Energy**

IX. 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 Research

Research and Economic Development Report - Page 135

X. 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

Division for Diversity and Inclusion Report - Page 139

XI. Student Affairs

A. Student Body President Report

Student Body President Report - Page 148

B. Student Affairs Report – Vice President for Student Affairs Dee Siscoe will provide a written report regarding activities in the Division of Student Affairs

Student Affairs Report - Page 149

C. Approval of Offer of Commendation to Tyree Davis IV for Service as Student Governor for Missouri State University

Approval of Offer of Commendation to Tyree Davis IV for Service as Student Governor for Missouri State University - Page 151

XII. 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

Marketing and Communications Report - Page 152

XIII. Staff Senate

A. Staff Senate Report

Staff Senate Report - Page 153

XIV. Financial

A. Development Report (written report only) – Vice President for University Advancement Brent Dunn will provide a written report from the MSU Foundation

Development Report - Page 154

XV. New Business

A. Presentation and Discussion on Marketing and Communications

Marketing and Communications - Page 156

B. Approval of the 2018 Executive Committee of the Board

C. Announcement of Board Committee Appointments

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

Closed Meeting Resolution - Page 159

XVII. Adjournment

XVIII. Date of Next Meeting: Friday, February 23, 2018, 1 p.m., Robert W. Plaster Student Union, Room 313

MINUTES OF THE BOARD OF GOVERNORS
MISSOURI STATE UNIVERSITY
OCTOBER 27, 2017 1:00 P.M.

1. Roll Call

Present- Ms. Virginia Fry, Chair
Ms. Amelia Counts, Governor
Mr. Tyree Davis IV, Student Governor
Mr. Craig Frazier, Governor
Mr. Gabriel E. Gore, Governor
Ms. Beverly Miller, Governor
Mr. Kendall Seal, Governor
Ms. Carol Silvey, Governor
Mr. Gregory Spears, Governor
Ms. Carrie Tergin, Governor

Also

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

2. Presiding – The presiding officer for the meeting was Ms. Virginia Fry, Chair of the Board of Governors. She called the meeting to order at 1:00 p.m. in the Traywick Parliamentary Room in the Plaster Student Union on the campus of Missouri State University in Springfield, Missouri.

3. Approval of Board of Governors' Meeting Minutes – Ms. Fry mentioned that the first item of business was the approval of the minutes for the open and closed meetings of August 3, 2017. Mr. Gregory Spears so moved, receiving the second of Ms. Carol Silvey.

Motion passed 9-0.

4. **Consent Agenda** – Ms. Fry 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 Amendment to Employment Agreement for Head Women’s Basketball Coach Kellie Harper (Human Resources No. 1566-17).

Approval of FY2017/2018 Employment Agreements for Baseball, Volleyball and Track and Field Assistant Coaches: Matthew R. Lawson, Jeannette R. Waldo, Victor Houston (Human Resources No. 1567-17).

Approval of Real Estate Gift from the Missouri State University Foundation and Additional Property from Missouri State Foundation, Originally by the Leo Journagan Revocable Trust (Gifts No. 170-17).

Approval of Naming of Various Areas on the Springfield Campus (Gifts No. 171-17).

West Plains Campus

Approval of Actions Concerning Academic Employees (West Plains Campus Personnel No. 412-17).

Approval of Actions Concerning Non-academic Employees (West Plains Campus Personnel No. 413-17).

Approval of the Revision of the Associate of Arts in the Health Professions to Add the Options of Physician’s Assistant, Radiographer, Occupational Therapist and Physical Therapist (West Plains Curriculum No. 86-17).

Springfield Campus Purchases/Contracts

Approval of Procurement Activity Report for the period July 19, 2017 through October 11, 2017 (Purchasing Activity Report No. 459-17).

Facilities and Equipment

Approval of Activity Report for the month of July 2017 (Activity Report No. 296-17).

Approval of Activity Report for the month of August 2017 (Activity Report No. 297-17).

Approval of Activity Report for the month of September 2017 (Activity Report No. 298-17).

Human Resources Items

Approval of Actions Concerning Academic Employees (Human Resources No. 1568-17).

Approval of Actions Concerning Non-academic Employees (Human Resources No. 1569-17).

Safety and Transportation

Approval of Revised Title and Plan Name Within G2.01 Emergency Response Plan Adoption Procedure (Board Policies No. 107-17).

Ms. Beverly Miller made a motion to approve the Consent Agenda, receiving a second from Mr. Spears.

Motion passed 9-0.

5. Committee Reports:

A. Mr. Spears gave an overview of the September 18, 2017, Risk Management and Audit Committee meeting. Enterprise Risk Management reports were reviewed along with top risks for both the Springfield and West Plains campuses. The committee spent a considerable amount of time discussing these risks and the strategies currently used to manage them. The committee also reviewed internal audit reports, two of which are now open record and published on the University's website.

B. Mr. Kendall Seal shared that along with himself, Governors' Davis, Gore, and Miller met via conference call on October 20, 2017, and selected six students for the 2017-2018 Citizen Scholar Award. He then gave a summary of the Programs and Planning Committee meeting, which met earlier in the day. This included an update on the University's Key Performance Indicators and progress toward the measurable goals of the long-range plan. The College of Education gave a presentation with a focus on the programs heritage, quality and current initiatives. The committee then discussed revisions to the Expressive Activity Policy with a unanimous vote to recommend that the Board approve the proposed revisions. At the conclusion of his report, Mr. Seal made a motion to recommend approval of revisions to Governing Policy G.5.02 Expressive Activity Policy (Board Policies No. 108-17). Ms. Silvey seconded the motion.

Motion passed 9-0.

C. Mr. Gabriel Gore then gave an overview of the Finance and Facilities Committee meeting. The meeting included a summary of the Higher Education Student Funding Act, an update on Jefferson City activities and the fiscal year 2019 budget process. The committee was then briefed on the state's new performance funding model, which may be used to make decisions about appropriation recommendations for fiscal year 2019. Revenue to budget comparison and preliminary financial statements were also discussed and show to be tracking as anticipated. The committee then discussed proposed revisions to the University's governing polices for contracts G1.18, G8.06 and G8.07. The committee voted unanimously to recommend that the Board approve the proposed revisions. At the conclusion of his report, Mr. Gore made a motion to recommend approval of revisions to G1.18 Contract Authorization Policy (Board Policies No. 109-17) and revisions to G8.06 Contracts for Construction Policy and G8.07 Contracting for Procurement Services – Architects, Engineers, and Land Surveyors (Board Policies No. 110-17). Ms. Carrie Tergin seconded the motion.

Motion passed 9-0.

6. **President's Report** – President Clif Smart welcomed everyone to Homecoming weekend at Missouri State. He noted that each Board member is being given a copy of the GEP 101 common reader “Good Food Revolution”. The author, Will Allen, will be on campus next Thursday, November 2, as the Public Affairs Convocation speaker.

As part of Our Missouri Statement Moment, President Smart introduced Ms. Jordan Schanda, Sustainability Coordinator. Ms. Schanda gave a short history of the campus garden, noting that it was started in 2011. She then introduced Ms. Kara Powelson, a junior in Environmental Plant Science, and Ms. Cady Goble, a graduate in Environmental Plant Science, garden managers since 2016. Ms. Powelson and Ms. Cady presented an overview of the past year with the campus garden including donations to the Well of Life Food Pantry, starting the Campus Garden Membership Program, approval of a sustainability proposal allowing employment of two additional students, and the creation of a vision guide. They added that they are excited they were able to hold an interactive sustainability showcase in September and are looking forward to hearing Will Allen speak on campus November 2.

President Smart then gave an update on the West Plains Chancellor search. The consulting firm Greenwood/Asher has been hired to conduct the search. Recently a survey was conducted with good response and a town hall meeting was held in West Plains. The search committee has been finalized and are excited to start the new search.

President Smart presented a resolution requesting approval to present the Bronze Bear Award to Dr. Paul L. Durham for his exemplary record of teaching, research and service at Missouri State University (Awards No. 76-17). Ms. Amelia Counts made a motion, receiving a second from Ms. Silvey.

Motion passed 9-0.

He then presented a resolution requesting approval to present the Government Excellence Award to Senator Roy D. Blunt for his extraordinary achievement and outstanding support of Missouri State University (Awards No. 77-17). A motion was made by Mr. Seal and seconded by Ms. Tergin.

Motion passed 9-0.

7. **Academic Affairs:**
 - A. **Faculty Senate Report** – Dr. Cynthia MacGregor, Chairperson of the Faculty Senate, reported that three ad-hoc committees have been formed – the Personnel Hiring Trends Committee, Policy Review Committee and the 120-Hour Graduation Requirements Committee. She then highlighted activities that faculty have been involved in since the start of the fall 2017 semester.

- B. Report from the Provost** – Dr. Frank Einhellig, Provost, discussed recent accreditation visits for programs in nursing, audiology and speech-language pathology noting all programs continue to meet standards. The College of Business will submit accreditation paperwork in December.

Dr. Einhellig then introduced Dr. David Meinert, who will serve as the Interim Dean for the College of Business starting January 1, 2018 and Dr. Shawn Wahl, who has been serving as Interim Dean for the College of Arts and Letters since July 1, 2017.

Dr. Einhellig then reported that the University started the 2017-2018 academic year with 753 full-time faculty with over 100 searches taking place and 72 positions filled. Faculty recruitment for the 2018-2019 academic year has already started.

- 8. Facilities and Equipment** – Mr. Matt Morris, Vice President for Administrative Services, recommended approval of consultant and authority to enter into an agreement for professional services in conjunction with the expansion of MSU and UM S&T engineering space in the Robert W. Plaster Center for Free Enterprise (Agreement No. 404-17). A motion to approve was made by Ms. Silvey and seconded by Ms. Tergin.

Motion passed 9-0.

9. Student Affairs:

A. Report from Student Body President – Mr. Brandon McCoy, Student Body President, welcomed the Board to this year's homecoming. He reported that the Student Government is focusing on two goals this year. The first is the Bear With Me Program, which allows students to work off parking tickets with community service hours. The second is the Green Dot Program, where students receive campus service hours through participating in the four-hour Green Dot training program. Mr. McCoy updated the Board on the increase of student participation with the Student Government Association. He then reported that along with Governor Tyree Davis IV, he was a part of a delegation that recently traveled to the University's China campus. Mr. Davis gave an overview of the trip to China and advocated that other students attend in the future.

- 10. Staff Senate** – Mr. Robert Moore, Staff Senate Chair, reported that a goal this year is to continue to build staff relationships across campus by instilling the belief in staff that they are all leaders. One initiative has been the creation of the Leadership Book Club where staff will read and discuss books that are meaningful and impactful. Mr. Moore then reported that Staff Senate recently concluded the breast cancer drive with donations going to the Breast Cancer Foundation of the Ozarks. He then welcomed everyone to stop by the homecoming tent during Saturday's festivities.

11. New Business:

A. Presentation and Discussion on Energy Management and Sustainability – Mr. Morris reported that conversations with the Board on energy management and sustainability started back in 2012. Today is a follow up to these conversations, beginning with City Utilities (CU). Mr. Morris then introduced Mr. Chris Jones, Associate General Manager-

Electric Supply and Delivery; Mr. Scott Miller, General Manager; and Ms. Cara Shaefer, Director of Clean Energy Services and Renewables. Mr. Jones talked to the Board about CU's renewable energy sources including the CU Solar Farm, located northeast of Springfield, the wind energy contracts in Kansas and Oklahoma and showed the changes in types of resources used from 2014 to 2016 with coal dependency going from 77% down to 35%.

Mr. Brad Kielhofner, University Engineer and Director of Facilities Management, then discussed the energy program at Missouri State University with a focus on the history of the energy utilization index (EUI). In 1994, EUI was 180. Secondary to continued improvements in efficiency and conservation at the University, the EUI in 2016 was down to 79.

Ms. Jordan Schanda, Sustainability Coordinator, then gave an overview and updates on University continued initiatives and accomplishments to include the use of solar power, campus recycling and waste reduction, and the campus garden.

B. Election 2018 Officers of the Board of Governors – Ms. Fry commented that the officer slate for next year was previously discussed at the August Board Retreat. Ms. Miller then made a motion that Ms. Carrie Tergin be nominated as Chair and Mr. Gabriel Gore be nominated as Vice Chair. Mr. Seal seconded the motion.

Motion passed 9-0.

12. **Date of Next Meeting** – The date of the next regularly scheduled meeting was set for Thursday, December 14, 2017, at 1:00 p.m. on the Springfield Campus.
13. **Adjournment** – Ms. Fry adjourned the meeting at 3:19 p.m., on the motion of Mr. Gore, the second of Mr. Craig Frazier, and the unanimous vote of the Board.



Kristan Gochenauer
Secretary to the Board

MINUTES OF THE BOARD OF GOVERNORS
MISSOURI STATE UNIVERSITY
NOVEMBER 15, 2017

1. Roll Call:

Present- Ms. Virginia Fry, Chair
Ms. Amelia Counts, Governor (by conference call)
Mr. Tyree Davis IV, Student Governor
Mr. Craig Frazier, Governor
Mr. Gabriel E. Gore, Governor (by conference call)
Ms. Beverly Miller, Governor
Mr. Kendall Seal, Governor (by conference call)
Mr. Gregory Spears, Governor
Ms. Carrie Tergin, Governor (by conference call)

Absent- Ms. Carol Silvey, Governor

Also

Present - Mr. Clifton M. Smart III, President
Dr. Drew Bennett, Chancellor of the West Plains Campus (by conference call)
Ms. Donna Christian, Director of Internal Audit and Compliance
Mr. Chris Collier, Managing Director, Hilltop Securities (by conference call)
Mr. Jerry Compton, Project Manager-Architect
Ms. Rachael Dockery, General Counsel
Mr. Brent Dunn, Vice President for University Advancement
Mr. Steve Foucart, Chief Financial Officer
Ms. Reagan Holliday, Underwriter, Hilltop Securities (by conference call)
Mr. Matt Morris, Vice President for Administrative Services
Mr. Jeff Morrissey, Chief Information Officer
Ms. Suzanne Shaw, Vice President for Marketing and Communications
Dr. Dee Siscoe, Vice President for Student Affairs
Ms. Ashley Sliger, Contract Compliance Manager
Mr. Mike Wills, Director for Procurement
Mr. Rick Wright, Bond Counsel, Gilmore & Bell (by conference call)
Ms. Edie Salter, Student
Mr. Andrew Slay, Student
Mr. De'Shaun Williams, Student
Ms. Kristan Gochenauer, Secretary of the Board

2. Presiding – Ms. Virginia Fry, Chair of the Board of Governors, called the Special Board of Governors conference-call meeting to order at 4:02 p.m. in Room 203 of Carrington Hall on the campus of Missouri State University in Springfield, Missouri.

3. Approval of Minutes – Ms. Fry mentioned that the first item of business was the approval of the minutes for the open Executive Committee meeting of September 20, 2017. Ms. Beverly Miller so moved, receiving the second of Mr. Craig Frazier.

Motion passed 8-0.

4. **Procurement and Financial** – Steve Foucart, Chief Financial Officer, recommended approval of the declaration of official intent toward the issuance of auxiliary enterprise system refunding revenue bonds (Finance No. 1064-17). The objective of the resolution is to lower the University’s overall debt service by refinancing all of its outstanding Series 2005A Bonds and the Series 2014 Bonds. Regions Bank has agreed to purchase the new Bond issue at an interest rate of 2.63% for the 2014 Bond and 2.15% for the 2005A Bond refinancing. This would achieve a net savings of approximately \$2,149,000; gross savings of \$2,680,000. The term sheet has been provided to Regions Bank and does contain a “Breakage Fee” provision of 1% if the loans are not issued due to Missouri State breach of terms. While this protects Regions Bank, it also protects the University in that the term sheet locks the rates. Mr. Gregory Spears made a motion to approve the declaration of official intent, receiving a second from Mr. Frazier.

Motion passed 8-0.

He then presented a resolution summarizing Procurement Services’ Office activities from October 13, 2017 through November 10, 2017 (Purchasing Activity Report No. 460-17). The one item included in the resolution is a request to approve reinsurance (Stop Loss) for employee group medical plan through Optum; current contract C6108-1. Contract period would be extended from January 1, 2018 through December 31, 2018 at an estimated cost of \$1,112,891.52. A motion was made and seconded, respectively, by Ms. Miller and Mr. Spears.


Motion passed 8-0.

5. **Facilities and Equipment** – Mr. Matt Morris, Vice President for Administrative Services, presented a resolution requesting approval of bids and award of a contract for the locker room addition at Greenwood Laboratory School (Bids & Quotations No. 1551-17). The low bid for the base bid plus alternates 3, 4, 5, and 6 was accepted from Bales Construction Company, Inc. Total project budget is \$1,400,000 with an expected fall 2018 completion. Mr. Frazier made a motion, receiving a second from Mr. Spears.

Motion passed 8-0.

President Clif Smart informed the Board that an update on the residence hall will be provided at the December Finance and Facilities Committee meeting.

6. **Adjournment** – Ms. Fry adjourned the conference-call meeting at 4:32 p.m. on the motion of Mr. Spears, the second of Ms. Miller, and the unanimous vote of the committee.


Kristan E. Gochenauer
Secretary of the Board

III.A.1.

RECOMMENDED ACTION – Approval for Naming of the Women’s and Men’s Basketball Locker Rooms at Greenwood

WHEREAS, Dr. and Mrs. Dio Dailey and Mr. and Mrs. Ed Pinegar have made major charitable gift commitments in support of Greenwood Laboratory School; and

WHEREAS, their gifts have provided funds to assist with the construction of new women’s and men’s basketball locker rooms at Greenwood;

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Missouri State University that the university recognize the generosity of **Dr. Dio and Sharon Daily** and acknowledge their gift to this project by permanently naming the **women’s locker room** in their honor; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of Missouri State University that the university recognize the generosity of **Ed and Carol Pinegar** and acknowledge their gift to this project by permanently naming the **men’s locker room** in their honor.

VOTE: AYE _____
 NAY _____

December 14, 2017

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.

(See Addendum A for Supplemental Payments for the fall 2017 semester)

VOTE: **AYE** _____

NAY _____

ADDENDUM A

Supplemental payments for the fall 2017 semester:

<u>Name</u>	<u>Department</u>	<u>Salary</u>
Joyce Jennings-Pineda	BMS	\$ 800

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.

<u>Name</u>	<u>Position-Department</u>	<u>Grade</u>	<u>Salary</u>	<u>Effective</u>
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APPOINTMENT:

Sheila F. Barton	Project Manager WP GOCAT / Career Development Center	44	\$43,889 Annually	10/01/2017
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CHANGE OF STATUS:

Melody J. Hubbell	Assistant Director of Development West Plains Development From: Asst. Director of Development, WP Annual Salary: \$47,476 To: Interim Director of Development, WP Annual Salary: \$47,476 + \$500 / month supplemental pay	Status Change		11/01/2017
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Scott M. Schneider	Dir., Business and Sup. Svc., WP WP Business and Support Services From: Dir., Business and Sup. Svc., WP / Interim Dir. IT Services, WP Annual Salary: \$78,557 + \$1,500 / month supplemental pay To: Dir., Business and Sup. Svc., WP Annual Salary: \$78,557	Status Change		11/26/2017
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RESIGNATION:

Allen E. Adams	Food Service Attendant WP Food Service			10/06/2017
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Bronwen E. Madden	Coordinator, SBTDC WP University/Community Programs			10/20/2017
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Joseph E. Kammerer	Director of Development, WP West Plains Development			10/31/2017
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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 _____

COMMENTS:

Recommend the attached report summarizing all reportable Office of Procurement Services activity from November 11, 2017 through November 29, 2017 be approved.

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

FOR APPROVAL

Contract amendments that cause the estimated value of a contract/agreement to be exceeded by 25% or \$50,000, whichever is less

**Learning Management System \$1,240,034.56
Office of the Provost – Springfield Computer Usage Fee**

In 1999, as the result of a competitive bid process, the University selected the Blackboard Learning Management System (LMS) for faculty to deliver online class content. The Blackboard LMS provides key services for teaching and learning, including course delivery, community engagement, content management, and mobile applications. All services included via this contract are negotiated to include the Springfield and West Plains campuses.

Currently, the Springfield campus self-hosts the Blackboard LMS, provides and manages the hosting of hardware and software, and installs application updates. With the expansion of online course offerings throughout the Missouri State University System, associated self-hosting capital and personnel costs continue to escalate.

To address this challenge, the University recommends migration to the Blackboard LMS Software-as-a-Service (SaaS) environment. This LMS cloud-hosted environment, managed by Blackboard, provides the University with several benefits:

Enhanced Stability – Faculty and students will utilize current versions of the LMS application in a cloud-hosted environment. LMS upgrades, patches, and security updates will be deployed with minimal downtime and disruption to faculty and student populations.

Improved Performance – System performance will be scalable to meet demands during times of peak usage. This improvement will greatly benefit faculty and students during the beginning of semesters, midterms, and finals week.

Accelerated Innovation – Enhancements in the LMS will be delivered more frequently to faculty, resulting in new online instructional technologies being more readily incorporated into online class content delivery.

Increased Efficiency – The LMS cloud-hosted environment, coupled with management services provided by Blackboard, allows University support staff to focus more time on

**ACTIVITY REPORT
PAGE TWO**

high-impact teaching and learning activities, rather than maintaining the self-hosted hardware and software environment.

Migration to the SaaS cloud-hosted environment would occur over a six-month period. The self-hosted Blackboard LMS environment used at the University has been paid through the June 30, 2018 expiration date. Therefore, the University would receive a credit of \$67,251.38 on the invoice for the six-month contract migration period from January 1 – June 30, 2018.

In order to secure the lowest possible annual rate of escalation (1%), the University recommends committing to a five-year contract. The new five-year contract period would begin on July 1, 2018 and end on June 30, 2023. The University would pay annual renewals dependent on satisfactory vendor performance.

Cost summary for the SaaS migration and five one-year renewal periods:

Migration Period (1.1.18 – 6.30.18)	\$ 66,803.41
Renewal Year 1 (7.1.18 – 6.30.19)	\$ 230,000.00
Renewal Year 2 (7.1.19 – 6.30.20)	\$ 232,300.00
Renewal Year 3 (7.1.20 – 6.30.21)	\$ 234,623.00
Renewal Year 4 (7.1.21 – 6.30.22)	\$ 236,969.23
Renewal Year 5 (7.1.22 – 6.30.23)	\$ 239,338.92
Total	\$1,240,034.56

*Six-month SaaS hosting cost of \$114,054.79 plus a one-time SaaS migration and configuration fee of \$20,000.00, minus a credit of \$67,251.38 for existing license and maintenance support costs through June 30, 2018.

Note: Funding for the migration period to be from the FY18 operational budget, and funding for subsequent years to be from ongoing operational budgets.

Contract amendments that cause the estimated value of a contract/agreement to be exceeded by 25% or \$50,000, whichever is less

**Learning Management System Collaborate Licensing \$275,747.54
Office of the Provost – Springfield Computer Usage Fee**

In 2015, to more efficiently utilize the Blackboard Learning Management System (LMS), and take advantage of emerging technologies, the University purchased the Blackboard

**ACTIVITY REPORT
PAGE THREE**

Collaborate Services Suite. This suite of services includes, web conferencing capabilities, and enhanced collaboration features.

To secure the lowest possible annual rate of escalation (1%), the University recommends committing to a five-year contract. The new five-year period would begin on July 1, 2018 and end on June 30, 2023. The University would pay annual renewals dependent on satisfactory vendor performance.

Cost summary for the five one-year renewal periods:

Renewal Year 1 (7.1.18 – 6.30.19)	\$ 54,057.49
Renewal Year 2 (7.1.19 – 6.30.20)	\$ 54,598.07
Renewal Year 3 (7.1.20 – 6.30.21)	\$ 55,144.05
Renewal Year 4 (7.1.21 – 6.30.22)	\$ 55,695.49
Renewal Year 5 (7.1.22 – 6.30.23)	\$ 56,252.44
Total	\$275,747.54

Note: Funding to be from ongoing operational budgets.

FOR INFORMATIONAL PURPOSES ONLY

Single Feasible Source > \$100,000

External Evaluator **\$120,000.00**
Agriculture – VESTA

Pursuant to University policy, which addresses justification for single feasible source awards, the University has procured the services of an external program evaluator for the Viticulture and Enology Science and Technology Alliance (VESTA).

As the funding source, The National Science Foundation (NSF) expects rigorous and relevant evaluation of grants. Elaine L. Craft Educational Consulting, LLC, was asked to provide an evaluation plan for the program because of the company's unique knowledge of and history of working with both VESTA and the NSF.

Recommend approval to award a three-year agreement to Elaine L. Craft Educational Consulting, LLC, at \$120,000.00 for November 1, 2017 through August 31, 2020.

Note: Funding to be from ongoing operational budgets.

III.D.1.

RECOMMENDED ACTION - Approval of Activity Report for the month of October 2017.

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 October 2017, as presented by Planning, Design & Construction, be accepted and approved.

VOTE: **AYE** _____

NAY _____

COMMENTS:

This report lists activities of Planning, Design & Construction with respect to bids received, notices to proceed, and activity on consultant contracts for projects that are greater than \$100,000.00 and did not exceed a project budget of \$250,000.00.

It is recommended that the attached report be accepted.

**ACTIVITY REPORT
MISSOURI STATE UNIVERSITY
PLANNING, DESIGN & CONSTRUCTION**

October 2017

This report documents activities managed by Planning, Design & Construction for the month of October 2017. The projects listed here are greater than \$100,000.00 and did not exceed a project budget of \$250,000.00. Those project bids, notices to proceed, and activity on consultant contracts are listed on this monthly activity report.

October 25, 2017

**Reinforce Tower
KOZK Television Station**

Following approval at the September 2017 Board of Governors' Executive Committee meeting, a contract was signed with Tower Consultants, Inc. for services in conjunction with the television tower reinforcement at Fordland, Missouri. The fixed fee for the consultant's work is \$102,040.00. This project is being funded by the KOZK Fordland Reassign budget.

III.D.2.

RECOMMENDED ACTION – Approval of bids and award of a contract for the Federal Communications Commission channel reassignments to television stations KOZK and KOZJ.

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 GatesAir, Inc. in the amount of Three Hundred Ninety-eight Thousand Three Hundred Ninety-five and 60/100ths dollars (\$398,395.60) for the base bid plus alternate 1 for the Federal Communications Commission channel reassignments to television stations KOZK and KOZJ be accepted, approved, and awarded.

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

Project Budget	
Consultant Fees	\$101,187.00
Construction Costs	\$398,395.60
Project Administration	\$4,617.40
Construction Contingency	\$85,800.00
Furniture, Fixtures, and Equipment	\$50,000.00
Telecommunications	\$0.00
Relocation Costs	\$0.00
Total Project Budget	\$640,000.00
Funding Source	
KOZK Fordland Reassign and KOZJ Joplin Reassign budgets	\$640,000.00
Total Funding Source	\$640,000.00

BE IT FURTHER RESOLVED that this be paid by the KOZK Fordland Reassign and KOZJ Joplin Reassign budgets funded from federal monies (Federal Communications Commission Reimbursement Fund).

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

VOTE: AYE _____

NAY _____

COMMENTS:

The bids received on this project are as follows:

Contractor	Base Bid	Alternate 1	Total (Base Bid + Alt. 1)
Gates Air, Inc.	\$398,395.60	\$0.00	\$398,395.60
Hitachi Kokusai Electric Comark, LLC	\$676,375.00	\$0.00	\$676,375.00

This project will install new transmitters required to complete the television stations channel reassignment plan mandated by the Federal Communications Commission at the KOZK television station located in Fordland, Missouri and the KOZJ television station located in Joplin, Missouri.

Alternate 1 would extend the original warranty from two years to five years from the date of installation. It is recommended that this alternate be accepted.

This project will be paid by the KOZK Fordland Reassign and KOZJ Joplin Reassign budgets funded from federal monies (Federal Communications Commission Reimbursement Fund: \$640,000.00).

III.D.3.

RECOMMENDED ACTION – Approval of bids and award of a contract for the tower reinforcement for the KOZK television station.

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 Steve Lemay, LLC in the amount of Seven Hundred Sixty-four Thousand and 00/100ths dollars (\$764,000.00) for the base bid for the tower reinforcement for the KOZK television station be accepted, approved, and awarded.

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

Project Budget	
Consultant Fees	\$102,040.00
Construction Costs	\$764,000.00
Project Administration	\$5,460.00
Construction Contingency	\$277,000.00
Furniture, Fixtures, and Equipment	\$531,500.00
Telecommunications	\$10,000.00
Relocation Costs	\$10,000.00
Total Project Budget	\$1,700,000.00
Funding Source	
KOZK Fordland Reassign budget	\$1,700,000.00
Total Funding Source	\$1,700,000.00

BE IT FURTHER RESOLVED that this be paid from the KOZK Fordland Reassign budget funded from federal monies (Federal Communications Commission Reimbursement Fund).

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

VOTE: AYE _____

NAY _____

COMMENTS:

The bids received on this project are as follows:

Contractor	Base Bid
Steve Lemay, LLC	\$764,000.00
Tower King II, Inc.	\$862,155.38
Precision Communications, Inc.	\$965,745.00

Following a recent study of the current KOZK television station tower, it was found that the tower would fail when subjected to current structural standards for broadcast towers and antennas when a new transmission line would be installed. This project will include the structural modifications necessary to allow for the replacement of the transmission line.

Furniture, fixtures, and equipment include the cost of a digital television broadcast transmission line and components for the broadcast tower as part of the Federal Communication Commission channel reassignment. The transmission line will be purchased under a separate contract through the University's Procurement department. Approval is requested to purchase furniture, fixtures, and equipment up to \$531,500.00. Vendor purchases of \$250,000.00 or greater will be reported in future Board of Governors Consent Agenda Procurement Services Activity Reports under *For Informational Purposes Only*.

This project will be paid by the KOZK Fordland Reassign budget funded from federal monies (Federal Communications Commission Reimbursement Fund: \$1,700,000.00).

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:

<u>Name</u>	<u>Position-Department</u>	<u>Salary</u>	<u>Effective</u>
Paul Rollinson	Professor	\$25,419	08/21/17
	Geography, Geology & Planning (50% FTE)	annually	05/18/18
Deepti Agrawal	Assistant Professor	\$120,000	08/13/18
	Management & Information Technology	annually	
Xiang Guo	Assistant Professor	\$120,000	08/13/18
	Management & Information Technology	annually	

(See Addendum A for Per Course Faculty Appointments)

(See Addendum B for Summer Appointments)

(See Addendum C for Supplemental Payments)

(See Addendum D for Graduate Teaching Assistant Appointments)

RESIGNATIONS:

<u>Name</u>	<u>Position-Department</u>	<u>Effective</u>
Jo E. Branstetter-Hall	Assistant Professor School of Nursing	07/31/18

RETIREMENTS:

<u>Name</u>	<u>Position-Department</u>	<u>Effective</u>
Joyce Lopez	Senior Instructor Management & Information Technology	12/15/17
Barry Wisdom	Professor	12/15/17
	Management & Information Technology	

DECEASED:

<u>Name</u>	<u>Position-Department</u>	<u>Effective</u>
Lisa Reece	Instructor Chemistry	10/09/17

LEAVE WITH PAY:

<u>Name</u>	<u>Position-Department</u>	<u>Effective</u>
Carly Pierson	Instructor	01/08/18
	Marketing	03/31/18

CHANGE OF STATUS:

<u>Name</u>	<u>Position-Department</u>	<u>Action</u>	<u>Effective</u>
Blanca J. Martinez	Instructor	Salary Adjustment	08/14/17
	Modern & Classical Languages From: \$40,900 annually To: \$52,900 annually		
David Meinert	From: Associate Dean	Status Change	01/01/18
	College of Business Professor Management & Information Technology \$175,442 annually		
	To: Interim Dean		06/30/19
	College of Business Professor Management & Information Technology \$175,442 annually (\$3,917 monthly supplemental)		

Vote: _____ Yea
 _____ Nay

COMMENTS:

Deepti Agrawal, Assistant Professor, Management & Information Technology

Ph.D. University of Memphis, 2015

B.S. National Institute of Technology, 2008

Experience: 2015 – Present, Assistant Professor, College of Charleston, Charleston, South Carolina; 2010 – 2015, Graduate Assistant, The University of Memphis, Memphis, Tennessee; 2008 – 2010, Assistant Systems Engineer, Tata Consultancy Services Limited, India.

Xiang Guo, Assistant Professor, Management & Information Technology

Ph.D. University of Mississippi, 2014

M.B.A. Missouri State University, 2009

B.E. Beijing University of Aeronautics & Astronautics, 2007

Experience: 2014 – Present, Assistant Professor, Our Lady of the Lake University, San Antonio, Texas; 2011 – 2014, Research Assistant/Graduate Instructor, University of Mississippi, University, Mississippi; 2008 – 2011, Graduate Assistant, Missouri State University, Springfield, Missouri.

ADDENDUM A

The following have been appointed as Per Course Faculty for the fall semester: August 21, 2017 through December 15, 2017.

<u>Name</u>	<u>Department</u>	<u>Salary</u>
Aldrich, Donna	Reading Foundations & Tech	\$2,162.00
Athmer, Keith	Management & Information Tech	\$3,000.00
Baltes, Jennifer	Psychology	\$1,200.00
Bateman, James	Management & Information Tech	\$1,640.00
Brinkman, Bryan	History	\$1,600.00
Brocaille, Nicole	Psychology	\$1,160.00
Bruce, Richard	Tech & Construction Mgmt	\$920.00
Buergler, Melanie	Psychology	\$1,120.00
Burnett, Thomas	Kinesiology	\$2,508.00
Butts, Michelle	Chemistry	\$1,000.00
Carnelia, Craig	Theatre & Dance	\$3,501.00
Carsten, Kenneth	Sociology & Anthropology	\$2,200.00
Chen, Qiang	School of Social Work	\$3,000.00
Christell, Todd	Management & Information Tech	\$240.00
Christiansen, Ashley	Psychology	\$1,320.00
Collins, Christopher	Communication	\$960.00
Cook, Heather	English	\$840.00
Dixon, Stephanie	Psychology	\$2,320.00
Elkins, Kenneth	Honors College	\$2,400.00
Elliott, W. Anson	Agriculture	\$2,700.00
Fiset, Elizabeth	English	\$600.00
Fogle, Elizabeth	Sociology & Anthropology	\$2,550.00
Ford, Tiffany	Management & Information Tech	\$2,480.00
Foster, Jeffrey	Psychology	\$1,100.00
Frietze, Joseph	Psychology	\$2,160.00
Galloway, James	Kinesiology	\$3,000.00
Gardner, Kenneth	English	\$720.00
Groves, Gregory	Finance & General Business	\$640.00
Happel, Rachel	Psychology	\$1,080.00
Harrison, Glenda	Sociology & Anthropology	\$2,360.00
Hieber, Daniel	Philosophy	\$1,920.00
Hisle, Melissa	English	\$760.00
Kim, Junyoung	Kinesiology	\$3,000.00
Kitheka, Bernard	Kinesiology	\$3,000.00
Lockenvitz, Sarah	Comm Sciences & Disorders	\$3,000.00

Academic Personnel Board Actions, cont'd.

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Maddox, Jane	English	\$800.00
Manley, Heather	Psychology	\$1,120.00
McClure, Scott	Management & Information Tech	\$1,520.00
McCracken, Ramey	English	\$800.00
McDonald, Scott	Finance & General Business	\$1,360.00
Miller, Arden	Psychology	\$1,680.00
Miller, Myra	Management & Information Tech	\$960.00
Mitchell, Molinda	English	\$800.00
Newman, Kenneth	Management & Information Tech	\$1,280.00
Oberdiar, Louis	Psychology	\$787.00
Penkalski, Melissa	School of Nursing	\$3,000.00
Pettijohn, James	Finance & General Business	\$1,520.00
Qualls, Lisa	Music	\$1,840.00
Rantz, Brenda	Counseling, Lead & Spc Ed	\$2,445.00
Rice, Judith	History	\$1,720.00
Sapp, Regina	Biology	\$5,336.00
Scarborough, James	Management & Information Tech	\$1,320.00
Schaefer, Jason	English	\$720.00
Sly, James	Psychology	\$2,440.00
Stockburger, David	Psychology	\$560.00
Sutiff, Jackson	English	\$1,600.00
Sutiff, Jennifer	English	\$1,480.00
Sutiff, Kristine	English	\$600.00
Thomas, Benjamin	Graduate College	\$840.00
Tintocalis, Stacy	English	\$1,360.00
Tombly, Kenneth	Psychology	\$1,160.00
Turner, Melissa	Management & Information Tech	\$1,080.00
Ulbricht, Randy	Biomedical Sciences	\$3,000.00
VanArsdale, Ernest	Management & Information Tech	\$1,320.00
Wallace, J. Dane	Study Away	\$3,063.00
Williams, Kirby	Psychology	\$1,200.00

The following have been appointed as Per Course Faculty for the spring semester: January 16, 2018 through May 18, 2018.

<u>Name</u>	<u>Department</u>	<u>Salary</u>
Aldrich, Donna	Reading Foundations & Tech	\$5,490.00
Ampleman, James	Marketing	\$3,300.00
Athmer, Keith	Management & Information Tech	\$3,000.00
Balasundaram, Megan	Management & Information Tech	\$9,000.00
Baney, Jon	Communication	\$4,290.00

Academic Personnel Board Actions, cont'd.

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Bateman, James	Management & Information Tech	\$6,000.00
Brinkman, Bryan	Modern & Classical Languages	\$5,508.00
Brown, Bryan	Communication	\$2,754.00
Brown, Erin	Communication	\$2,145.00
Christell, Todd	Management & Information Tech	\$3,000.00
Coker, Calvin	Communication	\$2,145.00
Coker, Whitney	Communication	\$4,290.00
Crouch, Wedge	Communication	\$5,508.00
Dobson, Lemont	History	\$2,754.00
Dorman, Chelsea	Reading Foundations & Tech	\$2,445.00
Eady, Jerry	School of Nursing	\$1,500.00
Elliston, Hiromi	Foreign Language Institute	\$4,896.00
Ford, Tiffany	Management & Information Tech	\$6,000.00
Fox, Doretta	Communication	\$2,754.00
Gentile, Federica Wanda	Gender Studies	\$2,499.00
Goodale, Deborah	Finance & General Business	\$3,300.00
	Marketing	\$3,300.00
Greenwood, Molly	Communication	\$2,754.00
Groves, Jeffrey	Graduate College	\$4,500.00
Haynes, Heather	History	\$4,896.00
Hogan, Joy	Kinesiology	\$3,192.00
Hoovens, James	Marketing	\$6,600.00
Huffman, Steven	Management & Information Tech	\$3,000.00
	Marketing	\$3,000.00
Inman, Kristopher	Communication	\$4,290.00
Jaross, Nicholas	Computer Science	\$2,145.00
Jo, Yoojin	Foreign Language Institute	\$4,896.00
Jordan, Billy	Communication	\$4,080.00
Jordan, Jessica	History	\$2,448.00
Kimura, Clyde	Kinesiology	\$2,793.00
Lansdown, Lynn	History	\$4,896.00
Long, Jessica	Management & Information Tech	\$6,000.00
Lukavich, Andrew	Management & Information Tech	\$3,000.00
Mann, Natalya	Foreign Language Institute	\$5,508.00
McClure, Scott	Management & Information Tech	\$3,000.00
McDonald, Scott	Finance & General Business	\$3,300.00
Meyers, Sandra	Finance & General Business	\$3,300.00
Miller, Blake	Communication	\$4,290.00
Miller, Worth	History	\$5,786.00
Mitchell, Jennifer	History	\$2,448.00
Newman, Kenneth	Management & Information Tech	\$3,000.00

Academic Personnel Board Actions, cont'd.

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O'Neal, Stephanie	History	\$4,896.00
Osredker, Michael	Finance & General Business	\$3,300.00
	Management & Information Tech	\$3,000.00
Patterson, Jane	Finance & General Business	\$8,000.00
Peterson, Don	Kinesiology	\$1,596.00
Pettijohn, James	Finance & General Business	\$11,572.00
Phillips, Melanie	Communication	\$4,290.00
Piston, Nancy	History	\$2,448.00
Pratt, Francine	African American Studies	\$2,499.00
Rice, Judith	History	\$5,508.00
Rice, Phillip	History	\$5,508.00
Rose, Aimee	Merch & Fashion Design	\$3,000.00
Rowe, Nancy	Communication	\$4,290.00
Scheele, Robert	Management & Information Tech	\$3,000.00
Seal, Stephen	Reading Foundations & Tech	\$2,445.00
Segovia Liga, Argelia	History	\$2,754.00
Skibiski, Kevin	Physics Astronomy & Mat Sci	\$6,000.00

ADDENDUM B

The following have been appointed as Summer Faculty for the summer semester: June 10, 2017 through August 4, 2017

<u>Name</u>	<u>Department</u>	<u>Salary</u>
Chen, Qiang	School of Social Work	\$3,000.00
Galloway, James	Kinesiology	\$3,000.00
Kim, Junyoung	Kinesiology	\$3,000.00
Kitheka, Bernard	Kinesiology	\$3,000.00
Lockenvitz, Sarah	Comm Sciences & Disorders	\$3,000.00
Penkalski, Melissa	School of Nursing	\$3,000.00
Ulbricht, Randy	Biomedical Sciences	\$3,000.00
Wallace, J. Dane	Study Away	\$3,063.00

ADDENDUM C**Supplemental payment for teaching assignments:**

<u>Name</u>	<u>Department</u>	<u>Salary</u>
Austin, Rebekah	Management & Information Tech	\$1,440.00
Balasundaram, Clement	Management & Information Tech	\$1,680.00
Barrier, Tonya	Management & Information Tech	\$1,320.00
Bell, Angela	English	\$1,240.00
Berquist, Charlene	Communication	\$1,200.00
Biagioni, Richard	Chemistry	\$2,085.00
Brahnam, S. Berlin	Management & Information Tech	\$3,000.00
Brattin, Rick	Management & Information Tech	\$2,600.00
Buchanan, Erin	Psychology	\$1,760.00
Burge, Sara	English	\$1,640.00
Cadle, Lanette	English	\$400.00
Cohen, Mara	English	\$1,038.00
Dalton, Tracy	English	\$1,870.00
Debode, Jason	Management & Information Tech	\$2,840.00
Dollar, Susan	Social Work	\$2,840.00
Dubinsky, Julie	Finance & General Business	\$3,300.00
Eassey, John	Criminology	\$1,560.00
Echols, Leslie	Psychology	\$2,080.00
Frederick, Dana	Management & Information Tech	\$2,000.00
Gallaway, Terrel	Economics	\$2,000.00
Gattis, Lyn	English	\$800.00
Geiger, Lacey	Management & Information Tech	\$1,720.00
Gillam, Kenneth	English	\$680.00
Haggard, Dana	Management & Information Tech	\$2,320.00
Haring, Katherine	Communication	\$2,145.00
Hart, James	Management & Information Tech	\$1,280.00
Herring, Sean	English	\$1,600.00
High, Brian	Chemistry	\$4,106.00
Hornberger, Robert	Management & Information Tech	\$1,680.00
Johnson, Richard	Management & Information Tech	\$3,120.00
Jones, Jeffrey	Finance & General Business	\$1,560.00
Kappeler, Erin	English	\$1,300.00
Kaula, Rajeev	Management & Information Tech	\$2,840.00
Kitchin, Jonathan	English	\$800.00
Kyle, Jerri Lynn	Communication	\$1,046.00
Leamy, Diane	Criminology	\$1,640.00

Academic Personnel Board Actions, cont'd.

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Leasure, Stanley	Finance & General Business	\$3,960.00
Metzker, Helena	Chemistry	\$3,260.00
Miller, Charles	English Language Institute	\$2,400.00
Mitra, Mahua	Economics	\$2,040.00
Moser, Linda	English	\$960.00
Murvin, Jennifer	English	\$1,041.00
Nelson, Eric	History	\$1,840.00
Newman, Jonathan	English	\$1,300.00
Philpot, James	Finance & General Business	\$1,280.00
Qi, Kangkang	Management & Information Tech	\$1,640.00
Rader, John Gary	Political Science	\$3,200.00
Ragan, Kent	Finance & General Business	\$6,160.00
Ramos, Duany	Reading Foundations & Tech	\$5,452.00
Richter, Mark	First-Year Programs	\$2,172.00
Rogers, Lori	English	\$1,360.00
Rost, Ann	Psychology	\$1,200.00
Rowe, Roberta	Communication	\$3,231.00
Saxon, Caryn	Criminology	\$667.00
Scroggins, Wesley	Management & Information Tech	\$1,600.00
Sells, Patrick	Management & Information Tech	\$4,760.00
Shepard, Jason	Sociology & Anthropology	\$2,292.00
Siebert, Matthew	Chemistry	\$1,299.00
Simmers, Christine	Marketing	\$1,280.00
Simmons, Daniel	Communication	\$1,326.00
Stanton, Rhonda	English	\$920.00
Stowe, Michael	English	\$720.00
Turner, John	English	\$1,480.00
Turner, Valerie	English	\$800.00
Van Landuyt, Cathryn	Management & Information Tech	\$3,240.00
Walters, Heather	Communication	\$1,087.00
Wehrman, Erin	Communication	\$1,200.00
White, Timothy	Media Journalism & Film	\$1,513.00
Wilson, Ryan	Management & Information Tech	\$3,000.00
Witte, Hugh	Finance & General Business	\$1,520.00
Yadon, Carly	Psychology	\$2,560.00
Yan, Chen	Management & Information Tech	\$3,000.00
Yang, Zhiguo	Management & Information Tech	\$1,520.00
Young-Jones, Adena	Psychology	\$1,360.00

ADDENDUM D

The following have been appointed as Graduate Teaching Assistants for the spring semester: January 8, 2018 through May 18, 2018.

<u>Name</u>	<u>Department</u>	<u>Salary</u>
Goss, Maile	English	\$4,386.00
Hossain, Mdforhad	Computer Science	\$4,386.00
Tate, Raysha	Agriculture	\$5,336.00

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:

<u>Name</u>	<u>Position-Department</u>	<u>Grade</u>	<u>Salary</u>	<u>Effective</u>
Callie J. Carroll	Director of Athletics Development Athletics Development	42	\$42,000 annually	10/16/17
Warren R. Frerichs	Assistant Director, Graduate Interdisciplinary Programs Graduate College	42	\$35,000 annually	10/16/17
Robert C. McPhail	Public Safety Officer Safety & Transportation	24	\$26,187 annually	10/16/17
Angelica Foxx	Administrative Specialist II TRIO	12	\$26,520	10/23/17
Lori B. Haener	Medical Technologist Taylor Health & Wellness Center	42	\$46,842 annually	10/23/17
Jessen Miller	Admission Counselor Office of Admissions	41	\$30,826 annually	10/23/17
Holly E. Heibeck	Admission Counselor Office of Admissions	41	\$30,826 annually	10/30/17
Laura A. Rogg	University Operator Networking & Telecommunications	11	\$27,082 annually	11/01/17
Thomas H. Alley	Custodian I Custodial Services	21	\$21,237 annually	11/06/17
Barbara Bones	Residence Hall Receptionist Residence Life, Housing & Dining Services	10	\$21,861 annually	11/13/17
Cynthia L. Howell	Director of Development Office of Development	44	\$55,000 annually	11/13/17

Non-academic Personnel Board Actions, cont'd.

Page 2

Suzanne Kendall	Event & Meeting Services Coordinator Plaster Student Union Event & Meeting Services	12	\$27,997 annually	11/13/17
Kerri Saylor	Administrative Assistant II Office of Student Conduct	12	\$27,560 annually	11/13/17
Jessica Baker	Custodian I Custodial Services	21	\$21,237 annually	11/16/17
Michael Mardis	Project Manager-Architect Planning, Design & Construction	46	\$70,000 annually	12/04/17
Adam Shuler	Project Manager-Architect Planning, Design & Construction	46	\$70,000 annually	12/04/17

RESIGNATIONS:

<u>Name</u>	<u>Position-Department</u>	<u>Effective</u>
Rhonda Blakemore	Residence Hall Host/Hostess Residence Life, Housing & Dining Services	10/06/17
Tabitha Henderson	Academic Administrative Assistant II Management & Information Technology	10/20/17
Richard G. Chism	Public Safety Officer Safety & Transportation	10/27/17
Niki L. Kennedy	Financial Aid Counselor Financial Aid	11/09/17
Rebecca Roberts	Assistant Teacher Child Development Center	11/10/17
Jessica L. Whittington	Accounting Technician Financial Services	12/01/17
Misty L. Bowen	Coordinator Office of the Registrar	01/04/18

LEAVE WITH PAY:

<u>Name</u>	<u>Position-Department</u>	<u>Effective</u>
Richard G. Chism	Public Safety Officer	10/25/17
	Safety & Transportation	10/27/17

LEAVE WITHOUT PAY:

<u>Name</u>	<u>Position-Department</u>	<u>Effective</u>
Morgan Gonzalez	Academic Administrative Assistant II	10/23/17
	Counseling, Leadership & Special Education	10/27/17

LAIID-OFF:

<u>Name</u>	<u>Position-Department</u>	<u>Effective</u>
Daisy Collins	Coordinator Abstinence-Based Education Program	09/29/17
	School of Social Work	

CHANGE OF STATUS:

<u>Name</u>	<u>Position-Department</u>	<u>Action</u>	<u>Effective</u>
Robert J. Martin	From: Information Security Analyst Information Security GR 35, \$59,921 annually	Promotion	08/14/17
	To: Information Security Officer Information Security GR 38, \$83,803 annually		
Ashley D. Sliger	From: Contracts Administrator Planning, Design & Construction GR 42, \$34,681 annually	Promotion	10/06/17
	To: Contract Compliance Manager Planning, Design & Construction GR 44, \$52,513 annually		
Kimberly Randol	Administrative Specialist II Communication Sciences & Disorders	Status Change	10/09/17
	From: GR 12, \$20,046 annually (75% FTE)		12/20/17
	To: GR 12, \$26,728 annually (100% FTE)		

Non-academic Personnel Board Actions, cont'd.

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Christopher Bibbs	Public Safety Officer Safety & Transportation From: GR 24, \$30,285 annually To: GR 24, \$26,187 annually	Salary Correction	10/16/17
Rachel L. McGinnis	From: Budget & Contract Officer Research & Economic Development GR 45, \$61,388 annually To: Interim Director Office of Research Administration GR 47, \$76,000 annually	Status Change	10/16/17
Granvill L. Welch	From: Custodian I Residence Life, Housing & Dining Services To: Custodian I Custodial Services	Transfer	10/16/17
Joygrace A. Aberle	Medical Technologist Taylor Health & Wellness Center From: GR 42, \$47,778 annually (100% FTE) To: GR 42, \$35,833 annually (75% FTE)	Status Change	10/23/17
Robert B. Kielhofner	From: Director Facilities Management To: University Engineer & Director of Facilities Management Facilities Management	Title Change	10/23/17
Kristi Oetting	From: Technical Training & Documentation Administrator Computer Services GR 34, \$50,817 annually To: Business Process & Reporting Analyst Office of the Registrar GR 34, \$53,000 annually	Status Change & Salary Adjustment	11/13/17

Non-academic Personnel Board Actions, cont'd.

Page 5

Marianne Stanley	From: Programmer/Analyst Computer Services GR 33, \$56,466 annually	Promotion	11/13/17
	To: Senior Programmer/Analyst Computer Services GR 34, \$60,000 annually		
Jennifer R. Meyer	From: Residence Hall Receptionist Residence Life Housing & Dining Services GR 10, \$22,880 annually (12-month position)	Status Change	11/16/17
	To: Residence Hall Host/Hostess Residence Life Housing & Dining Services GR 10, \$18,026 annually (10-month position)		
Rachel M. Anderson	From: Entrepreneurial Specialist eFactory GR 42, \$47,476 annually	Status Change	12/01/17 01/31/18
	To: Interim Director eFactory Entrepreneurial Specialist eFactory GR 42, \$47,476 annually (\$1,200 monthly supplemental)		

Vote: ____ Yea
____ Nay

MISSOURI STATE UNIVERSITY

III.E.3.

BE IT RESOLVED by the Board of Governors for Missouri State University that the cost center funded equity increases indicated for the Non-academic employees, as itemized below, are effective January 1, 2018

<u>Name</u>	<u>Job Title</u>	<u>Department</u>	<u>Old Salary</u>	<u>New Salary</u>
Amberg, Lucie	Strategic Communications Specialist	College of Arts & Letters	\$35,000.00	\$39,000.00
Anderson-Ituarte, Julie	Blindness Skills Specialist	Agency for Teaching and Learning	\$57,166.00	\$60,858.00
Austin, Gayla	Administrative Specialist II	Communication Sciences & Disorders	\$29,223.00	\$29,744.00
Balasundaram, Clement	Mgr Financial System, Report & Plan	Financial Services	\$57,000.00	\$58,500.00
Balasundaram, Isaac	Sr Procurement Card Coordinator	Procurement Services	\$42,666.00	\$44,166.00
Barnwell, Melinda	Patient Services Coordinator	Taylor Health	\$30,687.00	\$33,087.00
Boaz, Keith	Sr Assoc Athl Dir-Athl & Ent Facilities	Athletics	\$95,880.00	\$98,880.00
Bogart, Michele	Sr HR Records Technician	Office of Human Resources	\$36,720.00	\$37,220.00
Butcher, Darla	Blindness Skills Specialist	Agency for Teaching and Learning	\$53,328.00	\$57,020.00
Chen, Li-ling	Research Specialist II	College of Agriculture	\$33,263.00	\$36,256.67
Cox, Jennifer	Asst to the VP, Administrative Services	Administrative Services	\$75,000.00	\$77,000.00
Cozort, Carol	Professional Developer	Agency for Teaching and Learning	\$49,150.00	\$50,900.00
Culver, Sandra	Dir Business Advisement Center	College of Business	\$59,084.00	\$62,084.00
Edwards, Christine	Library Associate I	Library	\$30,118.00	\$30,918.00
Endicott, Jordan	Academic Administrative Assistant II	Political Science	\$27,687.00	\$30,455.70
Francka, Samantha	Marketing and Web Specialist RED	International Programs	\$39,050.00	\$40,550.00
Furtak, Emily	Library Associate II	Library	\$33,128.00	\$33,728.00
Gieselmann-Holthaus, Tracie	Library Associate III	Library	\$35,266.00	\$36,266.00
Golden, Mary Lynne	Executive Assistant IV	Provost Office	\$48,334.00	\$51,334.00
Hackworth, Michel	Asst Dir Grants & Capital Proj Acctg	Financial Services	\$66,495.00	\$67,995.00
Hale, Carole	Academic Administrative Assistant II	Accounting	\$34,356.00	\$36,356.00
Hartzler, Nathan	Distributed User Support Specialist	Media, Journalism and Film	\$44,505.00	\$49,505.00
Jones, Adja	Asst Dir Achievement Ctr IC Athl	Athletics	\$36,324.00	\$40,000.00
Lamy, Jenay	Program Coordinator, Green Dot	President	\$35,000.00	\$37,100.00
Leonard, Erin	Sponsored Programs Coordinator	International Programs	\$35,700.00	\$36,275.00
Lindsay, Teresa	Payroll Manager	Financial Services	\$70,776.00	\$72,276.00
Lofton, Denise	Benefits Specialist	Office of Human Resources	\$40,171.00	\$40,671.00
Mawhiney, Shannon	Digital Archivist	Library	\$42,556.00	\$43,556.00
McCrary, Sue	Coordinator, Testing Center	Library	\$47,278.00	\$47,878.00
McKenzie, Lyn	Asst Dir, HR-Comp & Info Management	Office of Human Resources	\$64,800.00	\$65,800.00

Morton, Carla	Asst Dir Achievement Ctr IC Athl	Athletics	\$36,324.00	\$40,000.00
Neuschwander, Nathan	Graphic Designer Library	Library	\$42,166.00	\$43,166.00
Rainwater, Greg	Budget and Financial Manager	Provost Office	\$67,096.00	\$70,596.00
Schanda, Jordan	Sustainability Coordinator	Environmental Management	\$34,675.00	\$36,675.00
Schull, Cynthia	Dir Grants & Foundation Accounting	Financial Services	\$79,656.00	\$84,156.00
Severson, Jennifer	Dir Accounting & Budgeting	Financial Services	\$74,954.00	\$77,954.00
Sparks, Andrew	Web Systems Analyst	Computer Services	\$54,060.00	\$58,060.00
Stopczynski, Stacey	Accounting Technician	Computer Services - BearPass	\$34,178.00	\$36,678.00
Swindell, Lori	Accounting Manager	Financial Services	\$54,000.00	\$55,500.00
Templeton, Kelly	Managing Director	Theatre and Dance	\$51,598.00	\$53,598.00
Vaughan, Lori	Academic Administrative Assistant I	School of Nursing	\$23,974.00	\$24,086.00
Viau, Robroy	Project Manager	Design & Construction	\$63,750.00	\$65,550.00
Wheeler, Mark	Project Manager-Architect	Design & Construction	\$72,026.00	\$74,026.00
Wilhelm, Paula	Asst Dir, HR-Performance Management	Office of Human Resources	\$61,951.00	\$62,701.00
Wilson, Laurie	Executive Assistant II	College of Humanities & Public Affairs	\$34,426.00	\$38,557.00
Winborne, Joshua	Administrative Assistant II	English Language Institute	\$30,012.00	\$31,512.00
Yin, Hongjun	Library Associate I	Library	\$31,092.00	\$31,292.00
Zhang, Xinge	China Admission Coordinator	International Services	\$35,000.00	\$36,275.00

Vote: _____ Yea

_____ Nay

IV.

RECOMMENDED ACTION – Approval of a resolution to acknowledge the Board of Governors Citizen Scholar Award Recipients.

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

WHEREAS, the Missouri State University Board of Governors wishes to encourage and recognize outstanding students; and

WHEREAS, the Board of Governors Citizen Scholar Award has been established to honor six (6) students each year who exemplify both academic success and the Public Affairs mission of the University; and

WHEREAS, the intent of the Citizen Scholar Award is to identify and recognize students who met criteria that included Ethical Leadership, Cultural Competence, and Community Engagement.

NOW THEREFORE, BE IT RESOLVED that the following students* be approved as Citizen Scholars for 2017-2018 and that their names be added to the Citizen Scholar Wall.

*Students to be announced at the regular Board meeting.

VOTE: **AYE**_____

NAY_____

Comments: The Citizen Scholar Award recipients were selected by the Citizen Scholars Sub-Committee of the Board of Governors at a meeting held on October 20, 2017 and are recommended for approval by the Board of Governors at the December 14, 2017 meeting. These individuals were selected from a pool of nineteen (19) nominees.

V.C.1.

RESOLUTION

OF THE

BOARD OF GOVERNORS

OF

MISSOURI STATE UNIVERSITY

ADOPTED: DECEMBER 14, 2017

Authorizing

\$36,190,000

AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS

SERIES 2017A

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

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* * *

**RESOLUTION AUTHORIZING AND DIRECTING THE
ISSUANCE OF \$36,190,000 PRINCIPAL AMOUNT OF
AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS, SERIES
2017A, TO PROVIDE FUNDS TO REFUND CERTAIN
OUTSTANDING REVENUE BONDS OF THE UNIVERSITY
RELATING TO THE AUXILIARY ENTERPRISE SYSTEM OF
THE UNIVERSITY; PRESCRIBING THE FORM AND DETAILS
OF SAID BONDS AND THE COVENANTS AND AGREEMENTS
MADE BY THE UNIVERSITY TO PROVIDE FOR THE PAYMENT
AND SECURITY THEREOF; AND PRESCRIBING OTHER
MATTERS RELATING THERETO.**

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

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

<u>Series of Obligations</u>	<u>Date of Obligations</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>
Promissory Note (the “ Series 1988 Note ”)	05/31/1988	\$ 3,499,000	\$91,426
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	19,790,000
Auxiliary Enterprise System Revenue Bonds, Series 2014A (the “ Series 2014A Bonds ”)	02/27/2014	39,405,000	36,425,000
Auxiliary Enterprise System Revenue Bonds, Series 2015A (the “ Series 2015A Bonds ”)	4/23/2015	48,900,000	44,500,000
Auxiliary Enterprise System Revenue Bonds, Series 2016A (the “ Series 2016A Bonds ”)	10/27/2016	12,720,000	<u>12,515,000</u>
Total			<u>\$114,946,426</u>

WHEREAS, the University previously issued the above-referenced Series 2005A Bonds and the Series 2014A Bonds to provide funds to finance and refinance the acquisition, construction, erection, equipping and furnishing of certain additions, renovations, extensions and improvements to the facilities of the Auxiliary Enterprise System; and

WHEREAS, in order to achieve certain economic savings, the University desires to refund, defease and pay all the outstanding Series 2005A Bonds and the outstanding Series 2014A Bonds maturing in the years 2020 through 2036, inclusive (collectively, the **“Refunded Bonds”**), and is authorized under the provisions of Sections 108.140(2) and 176.060 of the Revised Statutes of Missouri, as amended (the **“Refunding Law”**), to issue and sell refunding revenue bonds for such purpose; and

WHEREAS, the Board hereby finds and determines that, in order to provide funds for said purposes, it is necessary and advisable and in the best interest of the University and of its students to issue Auxiliary Enterprise System Revenue Bonds, Series 2017A (the **“Bonds”**), pursuant to the Act and the Refunding Law, and to provide for the remainder of the costs that may be required for such purposes from funds of the University otherwise available; and

WHEREAS, immediately after the issuance of the Bonds and the application of the proceeds thereof, the Series 1988 Note, the Series 2010B Bonds, the Series 2014A Bonds maturing in the years 2018 and 2019, the Series 2015A Bonds, and the Series 2016A 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 605 students).
 - Hammons House (capacity of 584 students).
 - Wells House (capacity of 394 students).
 - Wells Suites (capacity of 96 students).
 - Freudenberger House (capacity of 740 students).
 - Blair-Shannon House (capacity of 729 students).
 - Sunvilla Towers (capacity of 246 students).
 - Kentwood Hall (capacity of 101 students).
 - Woods House (capacity of 376 students).
 - Scholars House (capacity of 115 students).
 - Monroe Apartments (capacity of 94 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 health and wellness center and the other health facilities of the University located on the University's Springfield Campus.
- (6) *West Plains Campus Facilities:* The following auxiliary operations located on the University's West Plains Campus:
 - The bookstore, food service operations and one 60-person residence hall on the University's West Plains Campus.
 - Student recreation center, which also serves as a storm shelter for the campus, and ancillary facilities.
- (7) *Extensions, Improvements and Additional Facilities:* All extensions and improvements to any of the foregoing hereafter made or acquired by the University, and such additional dormitory, dining room, social, recreational, parking and other revenue producing facilities as at some future date may be added to the Auxiliary Enterprise System by resolution of the Board.

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

"Board" means the Board of Governors of the University.

"Bond Purchase Agreement" means the Bond Purchase Agreement entered into between the University and the Lender 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 2017A, issued pursuant to **Section 201** of this Resolution, consisting of Term Bond A and Term Bond B.

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

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

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

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

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

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

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

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

“Escrow Agent” means U.S. Bank National Association, and its successors and assigns.

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

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

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

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

“Expenses” means, for any period for which calculated, the total expenses of the Auxiliary Enterprise System incurred during such period, determined in accordance with generally accepted accounting principles, other than (a) depreciation and amortization expense, (b) interest expense, 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.

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

“Lender” means initially, **Regions Capital Advantage, Inc.**, and its successors and assigns, and, unless otherwise set forth herein, in the event Regions Capital Advantage, Inc. no longer holds all Bonds Outstanding, the Person who then holds all principal amount of Bonds Outstanding.

“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 2010B Bonds, the Series 2014A Bonds maturing in the years 2018 and 2019, the Series 2015A Bonds, and the Series 2016A Bonds described in the recitals to this Resolution, and any additional parity bonds or other obligations hereafter issued or incurred pursuant to **Section 802** hereof and standing on a parity and equality with the Bonds with respect to the payment of principal and interest out of the net income and revenues of the Auxiliary Enterprise System, so long as any such bonds remain outstanding and unpaid or until provision is made for the payment and defeasance thereof.

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

“**Paying Agent**” means 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 United 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.

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

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

“Refunded Bonds” means, collectively, the University’s outstanding Auxiliary Enterprise System Revenue Bonds, Series 2005A and the Refunded 2014A Bonds.

“Refunded 2014A Bonds” means the University’s Auxiliary System Revenue Bonds, Series 2014A maturing in the years 2020 through 2036, inclusive.

“Refunding Law” means Sections 108.140(2) and 176.060 of the Revised Statutes of Missouri, as amended.

“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.

“Series 2005A Redemption Account” means the account by that name created by **Section 401** of this Resolution.

“**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.

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

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

“**Taxable Rate**” means **3.55%** per annum with respect to Term Bond A and **4.34%** per annum with respect to Term Bond B.

“**Term Bond A**” means the Bonds maturing October 1, 2024.

“**Term Bond B**” means the Bonds maturing April 1, 2036.

“**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 2017A in the aggregate principal amount of \$36,190,000, for the purpose of providing funds to (a) current refund all outstanding Series 2005A Bonds, (b) advance refund the outstanding Series 2014A Bonds maturing in the years 2020 through 2036, inclusive, and (c) 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. Each maturity of the Bonds shall be evidenced by one physical Bond certificate registered in the name of the Lender. The Bonds shall be substantially in the form set forth in **Exhibit A** hereto, and shall be subject to registration, transfer and exchange as provided in **Section 206** hereof. The Bonds shall be dated the date of delivery, shall become due in the amounts on dates (subject to optional redemption prior to their stated maturities as provided in **Article III** hereof), and shall bear interest at the rates per annum as follows:

\$1,655,000 2.15% Term Bond maturing October 1, 2024 (“Term Bond A”)
\$34,535,000 2.63% Term Bond maturing April 1, 2036 (Term Bond B”)

The Bonds shall bear interest at the per annum rates specified above unless a Default Rate or a Taxable Rate is in effect. The Bonds shall bear interest (computed on the basis of a year of 360 days and the actual number of days elapsed) from their date or from the most recent interest payment date to which interest has been paid or duly provided for, payable on April 1 and October 1 of each year, beginning on April 1, 2018. From and after the occurrence of an Event of Default, the unpaid principal of the Bonds shall bear interest at the Default Rate until such date as the Event of Default is cured in accordance with the terms of this Resolution or the Loan Agreement, as applicable. During a Taxable Period, the unpaid principal balance of the Bonds shall bear interest at the Taxable Rate.

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

The principal of and interest payable on each Bond on any principal or interest payment date shall be paid to the Registered Owner of such Bond as shown on the Bond Register at the close of business on the Record Date for such principal or interest payment date (a) by check or draft mailed by the Paying Agent to such Registered Owner at the address shown on the Bond Register or (b) by electronic transfer to such Registered Owner upon written notice signed by such Registered Owner and given to the Paying Agent not less than 15 days prior to such principal or interest payment date, containing the electronic transfer instructions including the name and address of the bank (which shall be in the continental United States), its ABA routing number and the account number to which such Registered Owner wishes to have such transfer directed. The wire transfer instructions for the initial Lender are set forth in **Section 1201** of this Resolution.

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. The Bonds when issued shall be registered in the name of the Owner thereof on the Bond Register. Bonds may be transferred and exchanged only upon the Bond Register maintained by the Paying Agent as provided in this Section.

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

In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The Board shall pay the fees and expenses of the Paying Agent for the registration, transfer and exchange of Bonds provided for by this Resolution and the cost of printing a reasonable inventory of blank registered bond

certificates. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Paying Agent, are the responsibility of the Bondowners.

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

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

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

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

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

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

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

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

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

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

Section 209. Cancellation and Destruction of Bonds Upon Payment. All Bonds which have been paid or redeemed or which have otherwise been surrendered to the Paying Agent, either at or before maturity, shall be cancelled immediately and destroyed by the Paying Agent in compliance with federal and State record retention requirements upon the payment or redemption of such Bonds and the surrender thereof to the Paying Agent. The Paying Agent shall execute a certificate in duplicate describing the Bonds so cancelled, and shall file an executed counterpart of such certificate with the Board.

Section 210. Authorization of Bond Purchase Agreement. The University is hereby authorized to enter into the Bond Purchase Agreement between the University and the Lender, which will provide for the issuance and sale of the Bonds to the Lender, 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 Bond Purchase Agreement with such changes therein as the executing official may deem appropriate, for and on behalf of and as the act and deed of the University.

Section 211. Authorization of Escrow Agreement The University is hereby authorized to enter into the Escrow Agreement between the University and U.S. Bank National Association, as Escrow Agent, which will provide for the defeasance and payment of the principal of, redemption premium, if any, and interest on the Refunded Bonds in substantially the form herewith presented to and reviewed by the Board (a copy of which shall be filed in the records of the Board), and the Chair of the Board, the President of the University, or the Chief Financial Officer of the University each is hereby authorized and directed to execute the Escrow 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 212. Private Placement with Lender; Restrictions on Transfer.

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

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

ARTICLE III

REDEMPTION OF BONDS

Section 301. Optional Redemption.

(a) Term Bond A is not subject to optional redemption prior to maturity.

(b) Term Bond B is subject to redemption and payment prior to maturity, at the option of the University, in whole or in part at any time on or after April 1, 2028, at the redemption price of **100%** of the principal amount redeemed, plus accrued interest thereon to the redemption date. In the event of a partial optional redemption of Term Bond B, the redemption amount shall be applied to the sinking fund redemption requirements for Term Bond B set forth in **Section 302** in inverse order of maturity.

Section 302. Mandatory Redemption. The Bonds are subject to mandatory sinking fund redemption and payment prior to maturity on April 1 or October 1, as applicable, in each of the years set forth below, at **100%** of the principal amount thereof plus accrued interest thereon to the redemption date a redemption price of:

Term Bond A Maturing on October 1, 2024	
<u>October 1,</u>	<u>Principal Amount</u>
2018	\$220,000
2019	230,000
2020	235,000
2021	235,000
2022	240,000
2023	245,000
2024*	250,000

* Final Maturity

Term Bond B Maturing on April 1, 2036
April 1, Principal Amount

2018	\$ 275,000
2019	90,000
2020	2,135,000
2021	2,190,000
2022	2,250,000
2023	2,310,000
2024	2,370,000
2025	1,780,000
2026	1,825,000
2027	1,875,000
2028	1,925,000
2029	1,985,000
2030	2,035,000
2031	2,095,000
2032	2,150,000
2033	2,210,000
2034	2,270,000
2035	2,100,000
2036*	665,000

* Final Maturity

Section 303. Notice and Effect of Call for Redemption. Unless waived by any Owner of Bonds to be redeemed, official notice of any redemption shall be given by the Paying Agent on behalf of the Board by mailing a copy of an official redemption notice by first class mail, at least **5** Business Days prior to the date fixed for redemption, to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register. Notice of redemption may be given only if sufficient funds have been deposited with the Paying Agent to pay the redemption price of the Bonds to be redeemed, except for notice of any mandatory sinking fund redemption or notice of advance refunding of any of the Bonds. The foregoing provisions of this Section shall not apply in the case of any mandatory sinking fund redemption of Bonds.

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

- (a) the redemption date;
- (b) the redemption price;
- (c) if less than all Outstanding Bonds are to be redeemed, the 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; and

- (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.

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

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

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

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

ARTICLE IV

ESTABLISHMENT AND RATIFICATION OF FUNDS AND ACCOUNTS

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

- (a) Auxiliary Enterprise System Revenue Fund (the “**System Revenue Fund**”).
- (b) Costs of Issuance Fund for Auxiliary Enterprise System Revenue Bonds, Series 2017A (the “**Costs of Issuance Fund**”).
- (c) Auxiliary Enterprise System Bond and Interest Sinking Fund (the “**System Bond Fund**”).
- (d) Rebate Fund for Auxiliary Enterprise System Revenue Bonds, Series 2015A (the “**Rebate Fund**”).

There is hereby authorized to be created in the custody of the paying agent for the Series 2005A a redemption account (the “**Series 2005A Redemption Account**”) for the redemption of the Series 2005A

Bonds in accordance with the written instructions of the University to be provided to such Paying Agent in accordance with the Resolution of the Board of Governors dated February 18, 2005. In addition to the funds and accounts described above, the Escrow Agreement establishes the Escrow Fund to be held and administered by the Escrow Agent in accordance with the provisions of the Escrow Agreement.

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

ARTICLE V

APPLICATION OF BOND PROCEEDS AND OTHER MONEYS

Section 501. 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 Bond Resolutions so long as any Parity Bonds remain Outstanding. The Escrow Fund shall be maintained and administered by the Escrow Agent as provided in the Escrow Agreement.

Section 502. Disposition of Bond Proceeds. The net proceeds received from the sale of the Bonds shall be deposited, simultaneously with the delivery of the Bonds, as follows:

- (a) \$10,950.00 of Term Bond A proceeds and \$189,860.48 of Term Bond B proceeds shall be deposited in the Costs of Issuance Fund held by the University.
- (b) \$1,644,050.00 of Term Bond A proceeds shall be deposited in the Series 2005A Redemption Account to be applied by the paying agent for the Series 2005A Bonds on or about January 19, 2018 to refund and redeem the Series 2005A Bonds on such date.
- (c) \$34,345,139.52 of Term Bond B proceeds shall be deposited in the Escrow Fund and applied as provided in the Escrow Agreement.

The Board shall make additional deposits from the System Revenue Fund to the Costs of Issuance Fund and the Escrow Fund in amounts, if any, required in addition to the foregoing deposit of Bond proceeds to be sufficient to pay costs of issuance of the Bonds and the fund the Escrow Fund to the level required by a verification report to be obtained on or prior to the date of issuance of the Bonds, such verification report to be in form and substance required by the Resolution of the Board dated February 7, 2014 authorizing issuance of the Series 2014A Bonds.

Section 503. Application of Moneys in the Costs of Issuance Fund. Moneys in the Costs of Issuance Fund shall be used by the University for the sole purpose of paying the costs and expenses incidental to the issuance of the Bonds. Moneys in the Costs of Issuance Fund shall be withdrawn and expended only for such purposes as shall have been previously specified in a signed certificate of purposes filed with and approved by the Chief Financial Officer of the University. Upon payment of all costs of issuance as hereinbefore provided, any surplus remaining in the Costs of Issuance Fund shall be deposited in the System Bond Fund.

Section 504. Application of Moneys in the Series 2005A Redemption Account and the Escrow Fund. Moneys in the Series 2005A Redemption Account shall be used by the University for the purpose of refunding the Series 2005A Bonds as hereinbefore provided. Under the Escrow Agreement, the Escrow Agent will apply moneys in the Escrow Fund to purchase the Escrowed Securities and to establish an initial cash balance in accordance with the Escrow Agreement. The cash and Escrowed Securities held in the Escrow Fund will be applied by the Escrow Agent solely to the payment of the principal of, redemption premium, if any, and interest on the Refunded 2014A Bonds, in accordance with and subject to all of the provisions contained in the Escrow Agreement.

Section 505. Verification of Certified Public Accountant; Discharge of Refunded Bonds. Prior to or concurrently with the issuance and delivery of the Bonds and the creation of the escrow provided for herein, the University shall obtain the certification of an independent certified public accountant that such accountant has verified the accuracy of the calculations that demonstrate that the moneys and obligations required to be deposited with the Escrow Agent pursuant to **Section 501** of this Resolution and the Escrow Agreement, together with the earnings to accrue thereon, will be sufficient for the timely payment of the principal of, redemption premium, if any, and interest on the Refunded 2014A Bonds as and when the same become due.

Section 506. Redemption of Refunded Bonds. Each series of the Refunded Bonds shall be called for redemption and payment prior to maturity on the earliest permissible redemption date for such series. Said Refunded Bonds shall be redeemed at the office of the paying agent for said bonds, on said redemption date by the payment of the principal thereof, together with the redemption premium and accrued interest thereon to the redemption date. The Chief Financial Officer of the University is hereby directed to cause notice of the call for redemption and payment of said bonds to be given in the manner provided in the Resolutions authorizing each series of the Refunded Bonds. The officers of the University and the paying agent for said bonds are hereby authorized and directed to take such other action as may be necessary in order to effect the redemption and payment of said bonds as herein provided.

ARTICLE VI

APPLICATION OF REVENUES

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

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

- (a) *Current Expenses.* Current Expenses of the Auxiliary Enterprise System shall be payable, as a first charge, from the System Revenue Fund as the same become due and payable.

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

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

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

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

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

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

Section 604. Transfer of Funds to Paying Agent. The Treasurer of the Board is hereby authorized and directed to withdraw from the System Bond Fund sums sufficient to pay the principal of and

interest on the Bonds and the fees of the Paying Agent when the same become due, and to forward such sums in immediately available funds to the Paying Agent on or before the Business Day immediately preceding the dates when such principal, interest and fees of the Paying Agent will become due. If, through lapse of time, or otherwise, the Owners of Bonds shall no longer be entitled to enforce payment of their obligations, it shall be the duty of the Paying Agent forthwith to return said funds to the Board. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

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

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

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

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

Section 607. Nonpresentment of Bonds. If any Bond is not presented for payment when the principal thereof becomes due at maturity, if funds sufficient to pay such Bond have made available to the Paying Agent, all liability of the University to the Registered Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Registered

Owner of such Bond, who shall thereafter be restricted exclusively in such funds for any claim of whatever nature on his part under this Resolution or on or with respect to said Bond. If any Bond is not presented for payment within 1 year following the date when such Bond becomes due at maturity, the Paying Agent shall, subject to any applicable unclaimed property or escheat laws, repay without liability for interest thereon to the University the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the University, and the Registered Owner thereof shall be entitled to look only to the University for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the University shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

ARTICLE VII

PARTICULAR COVENANTS OF THE UNIVERSITY

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

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

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

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

Nothing in this Resolution contained shall be construed to prevent the continuous collection of reasonable rates, charges, and fees for the use of said System and facilities after the Bonds issued pursuant

to this Resolution shall have been paid and redeemed, together with all interest thereon, nor to prevent at that time the pledge and application of said revenues to the payment of other bonds which may be issued by the Board.

Section 704. Restrictions on Mortgage or Sale of Auxiliary Enterprise System. The Board will not sell or otherwise dispose of the Auxiliary Enterprise System or any material part thereof, or any extension or improvement thereof; provided, however, the Board may permanently abandon the use of, or sell at fair market value, any of its Auxiliary Enterprise System facilities, provided that:

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

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

Section 705. Operation of the Auxiliary Enterprise System. 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 Lender. Said annual budget shall be prepared in accordance with the requirements of the laws of the State and shall contain all information as shall be required by such laws.

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

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

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

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

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

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

Section 714. Tax Covenants.

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

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

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

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

Section 716. Operating Data of the University and Auxiliary Enterprise System. The University shall deliver to the Lender within **180** days after the end of each fiscal year, a copy of the operating data of the University and the Auxiliary Enterprise System required to be filed by the University with the Municipal Securities Rulemaking Board (EMMA) pursuant to the continuing disclosure undertaking made by the University with respect to the Series 2016A Bonds, which obligation to the Lender shall continue irrespective of the termination of any continuing disclosure undertaking with respect to the Series 2016A Bonds.

Section 717. Determination of Taxability.

(a) In the event a Determination of Taxability occurs, to the extent not otherwise payable to each Bondowner (or to the Lender for the period that it was the Registered Owner of the Bonds) under the terms of this Resolution and the Bonds, the University hereby agrees to pay to each Bondowner (or, if applicable, the Lender) on demand therefor (1) an amount equal to the difference between (A) the amount of interest that would have been paid to such Bondowner (or, if applicable, the Lender) on the Bonds during the period for which interest on the Bonds is included in the gross income of such Bondowner (or, if

applicable, the Lender) as a result of an Event of Taxability if the Bonds had borne interest at the Taxable Rate, beginning on the Taxable Date (the “**Taxable Period**”), and (B) the amount of interest actually paid to the Bondowner (or, if applicable, the Lender) during the Taxable Period, and (2) an amount equal to any taxes, interest, penalties or charges owed and paid by such Bondowner (or, if applicable, the Lender) as a result of interest on the Bonds becoming included in the gross income of such Bondowner (or, if applicable, the Lender), together with any and all reasonable attorneys’ fees, and other actual out-of-pocket costs incurred by such Bondowner (or, if applicable, the Lender) in connection therewith.

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

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

Section 718. Increased Costs.

(a) If any law (including the Internal Revenue Code), treaty, regulation, guideline or directive adopted after the date of this Resolution, or any change in any law (including the Internal Revenue Code), treaty, regulation, guideline or directive after the date of this Resolution or any new or modified interpretation of any of the foregoing made after the date of this Resolution by any authority or agency charged with the administration or interpretation thereof or any central bank or other fiscal, monetary or other authority having jurisdiction over the Lender or the transactions contemplated by this Resolution, whether or not having the force of law (each a “**Change in Law**”) shall:

- (i) limit the deductibility of interest on funds obtained by the Lender to pay any of its liabilities under this Resolution or subject the Lender to any tax, duty, charge, deduction or withholding on or with respect to payments relating to the Bonds or this Resolution or any amount paid or to be paid by the Lender hereunder (other than any tax measured by or based upon the overall net income of the Lender imposed by any jurisdiction having control over the Lender);
- (ii) impose, modify, require, make or deem applicable to the Lender any reserve requirement, capital requirement, special deposit requirement, insurance assessment or similar requirement against any assets held by, deposits with or for the account of, or loans, letters of credit or commitments by an office of the Lender on account of this Resolution;
- (iii) change the basis of taxation of payments due the Lender under this Resolution (other than by a change in taxation of the overall net income of the Lender); or
- (iv) impose upon the Lender any other condition with respect to any amount paid or payable to or by the Lender with respect to this Resolution;

and the result of any of the foregoing is to increase the cost to the Lender of making or maintaining the loan evidenced by the Lender's purchase of the Bonds, or to reduce the amount of any payment (whether of principal, interest or otherwise) receivable by the Lender, or to reduce the rate of return on the capital of the Lender or to require the Lender to make any payment on or calculated by reference to the gross amount of any sum received by it, in each case by an amount that differs from such amount prior to the Change in Law to an extent which the Lender in its reasonable judgment deems material, then:

- (1) the Lender shall promptly notify the University in writing of such event;
- (2) the Lender shall promptly deliver to the University a certificate stating the Change in Law and the incremental costs, reductions in payments received or rate of return or payment on receipts which have been imposed on the Lender as a consequence thereof, together with the date thereof, the amount of such incremental costs, reductions or payment and a reasonably detailed description of the way in which such amount has been calculated, and the Lender's determination of such amounts, absent fraud or manifest error, shall be conclusive; and
- (3) the University shall pay to the Lender, from time to time as specified by the Lender, such an amount or amounts as will compensate the Lender for such incremental costs, reductions or payment.

(b) The protection of this Section shall be available to the Lender regardless of any possible contention of invalidity or inapplicability of the law, regulation or condition which has been imposed. Notwithstanding the foregoing, for purposes of this Resolution (a) all requests, rules, guidelines or directives in connection with the Dodd-Frank Act shall be deemed to be a Change in Law, regardless of the date enacted, adopted or issued, to the extent that the Lender does not have actual knowledge of the effects of such requests, rules, guidelines or directives as of the date hereof, and (b) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Regulations and Supervisory Practices (or any successor or similar authority) or any governmental authority shall be deemed a Change in Law regardless of the date enacted, adopted or issued, to the extent that the Lender does not have actual knowledge of the effects of such requests, rules, guidelines or directives as of the date hereof.

(c) No request by the Lender for payment or payments by the University under this **Section 718** shall be submitted to the University, and the University shall have no obligations to make any payments under this **Section 718**, unless the Lender certifies to the University that similar requests for payment, computed in a consistent manner, are being submitted by the Lender to other obligors with respect to tax-exempt obligations held by the Lender, which tax-exempt obligations have provisions substantially in accord with this **Section 718**.

Section 719. Covenants for Benefit of Lender. The representations, warranties, covenants and agreements of the University in this Resolution are for the benefit of the Lender, and are made by the University for the express purpose of inducing the Lender to purchase the Bonds from the University.

ARTICLE VIII

ADDITIONAL BONDS

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

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

- (a) The University shall not be in default under this Resolution; and
- (b) Any additional facilities financed with the proceeds of such parity lien bonds are made part of the Auxiliary Enterprise System, and the net revenues derived therefrom are pledged as security for the additional parity bonds and all Bonds Outstanding against the Auxiliary Enterprise System; and
- (c) The University shall obtain a certificate of an independent certified public accountant, employed by the University or by the State Auditor of Missouri, showing either:
 - (i) that the net revenues derived by the University from the operation of the Auxiliary Enterprise System, such net revenues being defined as the Revenues less the Expenses of the Auxiliary Enterprise System but before other payments or charges, plus other pledged revenues, if any, for the most recent fiscal year for which audited financial statements are available, shall have been equal to at least **125%** of the average amount required to be paid out of said revenues in any succeeding fiscal year on account of both principal and interest becoming due with respect to all revenue obligations of the Auxiliary Enterprise System, including the additional bonds proposed to be issued. In determining the net revenues of the Auxiliary Enterprise System for the purpose of this paragraph (i), said accountant may adjust said net revenues by adding thereto, in the event the Board shall have made and put into effect any increase in rates for the use and services of the Auxiliary Enterprise System and such increase shall not have been in effect during all of the fiscal year immediately preceding the issuance of additional bonds, the amount, as estimated by management of the University, of the additional net revenues which would have resulted from the operation of the Auxiliary Enterprise System during said preceding fiscal year had such rate increase been in effect for the entire period; or
 - (ii) that the projected net revenues derived by the University from the operation of the Auxiliary Enterprise System, such net revenues being defined as the Revenues less the Expenses of the Auxiliary Enterprise System for the second fiscal year after the completion of any additional facilities to be financed in whole or in part with the proceeds of the additional bonds but before other payments or charges, plus

other pledged revenues, if any, for such fiscal year are expected to equal to at least **135%** of the average amount required to be paid out of said revenues in any succeeding fiscal year on account of both principal and interest becoming due with respect to all revenue obligations of the Auxiliary Enterprise System, including the additional bonds proposed to be issued. In determining the projected net revenues of the Auxiliary Enterprise System for the purpose of this paragraph (ii), said accountant may rely on any assumptions made by management of the University with respect to the projected revenues and expenses of the additional facilities to be financed with the proceeds of the additional bonds (without expressing any view of said accountant as to the reasonableness of such assumptions) and may adjust said net revenues by adding thereto, in the event the Board shall have made and put into effect any increase in rates for the use and services of the Auxiliary Enterprise System and such increase shall not have been in effect during all of the fiscal year immediately preceding the issuance of additional bonds, the amount, as estimated by management of the University, of the additional net revenues which would have resulted from the operation of the Auxiliary Enterprise System during said preceding fiscal year had such rate increase been in effect for the entire period.

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

Section 803. Junior Lien Bonds. The University may issue one or more additional series of revenue bonds or other revenue obligations payable out of the revenues of the Auxiliary Enterprise System, which are junior and subordinate to the Bonds provided at the time of the issuance of such additional revenue bonds or obligations all of the following conditions are met:

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

operation of the Auxiliary Enterprise System during said preceding fiscal year had such rate increase been in effect for the entire period.

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

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

Section 805. Calculation of Debt Service Requirements.

(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 any Parity Bonds, or any additional Parity Bonds hereafter issued by the University in accordance with **Section 802** hereof 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, any Parity 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.

To the extent permitted by law, the University irrevocably waives any right to jury trial in any proceeding, claim or controversy between the University and the Lender relating to this Resolution or 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.

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

To the initial Lender at:

Regions Capital Advantage, Inc.
1900 5th Avenue North, Suite 2400
Birmingham, Alabama 35203
Attention: Bo Buckner, President
Telephone: (205) 264-4749
Telecopy: (205) 264-4747
Email: bo.buckner@regions.com

With a copy to:

Regions Bank
8182 Maryland Avenue
St. Louis, Missouri 63105
Attention: Helena Burke-Bevan, Vice President
Telephone: (314) 615-2345
Telecopy: (314) 615-2355
Email: Helena.burke-bevan@regions.com

Wire Instructions for the initial Lender:

Regions Capital Advantage, Inc.
Birmingham, Alabama
ABA 062000019
BNF: Commercial Loans
Acct: # 0107024142
Ref: Missouri State University

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 December, 2017.

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 \$36,190,000 aggregate principal amount of Auxiliary Enterprise System Revenue Bonds, Series 2017A, of the University, duly adopted by the Board of Governors of Missouri State University at a meeting duly and regularly held on December 14, 2017, 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 14th day of December, 2017.

Title: Secretary, Board of Governors

EXHIBIT A
FORM OF BOND

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

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered
No. R-1

Registered
\$ _____

MISSOURI STATE UNIVERSITY

AUXILIARY ENTERPRISE SYSTEM REVENUE BOND
SERIES 2017A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
[*2.15%*][*2.63%*]	[*October 1, 2024*] [April 1, 2036*]	December 20, 2017

Registered Owner: REGIONS CAPITAL ADVANTAGE, INC.

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 year of 360 days and the actual number of days elapsed) 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 April 1, 2018, until said Principal Amount shall have been paid.

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

This Bond is one of a duly authorized series of bonds of the University designated “**Auxiliary Enterprise System Revenue Bonds, Series 2017A**” aggregating the principal amount of \$36,190,000 (the “**Bonds**”), issued by the University for the purpose of providing funds to (a) current refund all the University’s outstanding Auxiliary Enterprise System Revenue Bonds, Series 2005A, (b) advance refund the University’s Auxiliary Enterprise System Revenue Bonds, Series 2014A, maturing in the years 2020 through 2036, inclusive, the proceeds of which financed the cost of constructing, equipping and furnishing, renovations, additions, extensions and improvements to the University’s system of dormitory, dining room, social, recreational, health and parking facilities serving the University and its students (said system, together with all extensions and improvements thereto, being herein called the “**Auxiliary Enterprise System**”) and (b) pay the costs of issuing the Bonds, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly Chapters 108 and 176 of the Revised Statutes of Missouri, as amended, and pursuant to a resolution duly adopted by the Board on December 14, 2017 (the “**Resolution**”). Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Resolution.

Bonds maturing October 1, 2024 are not subject to optional redemption. Bonds maturing April 1, 2036, at the option of the Board, may be called for redemption and payment prior to maturity at any time on or after April 1, 2028, in whole or in part at the redemption price of **100%** of the principal amount redeemed, plus accrued interest thereon to the redemption date. In the event of a partial optional redemption of said Bonds, the redemption amount shall be applied to the sinking fund redemption requirements set forth in the following paragraph in inverse order of maturity.

Bonds maturing on October 1, 2024, are subject to mandatory redemption and payment prior to maturity pursuant to the mandatory redemption requirements of the Resolution on October 1, 2018, 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:

<u>October 1,</u>	<u>Principal Amount</u>
2018	\$220,000
2019	230,000
2020	235,000
2021	235,000
2022	240,000
2023	245,000
2024*	250,000

* Final Maturity

Bonds maturing on April 1, 2036, are subject to mandatory redemption and payment prior to maturity pursuant to the mandatory redemption requirements of the Resolution on April 1, 2018, and on each April 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:

<u>April 1,</u>	<u>Principal Amount</u>
2018	\$ 275,000
2019	90,000
2020	2,135,000
2021	2,190,000
2022	2,250,000
2023	2,310,000
2024	2,370,000
2025	1,780,000
2026	1,825,000
2027	1,875,000
2028	1,925,000
2029	1,985,000
2030	2,035,000
2031	2,095,000
2032	2,150,000
2033	2,210,000
2034	2,270,000
2035	2,100,000
2036*	665,000

* 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 5 Business 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 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. No notice of redemption is required for redemption pursuant to the mandatory sinking fund redemption provisions set forth above.

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

The Bonds stand on a parity with respect to the payment of principal and interest from the net income and revenues of the Auxiliary Enterprise System and in all other respects with five series of Parity Bonds described in the Resolution, outstanding as of the date of this Bond in the aggregate principal amount of \$114,946,426. Under the conditions set forth in the Resolution, the University has the right to issue additional Parity Bonds payable from the same source and secured by the same revenues as the Bonds; provided, however, that such additional Parity Bonds may be so issued only in accordance with and subject to the covenants, conditions and restrictions relating thereto set forth in the Resolution.

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

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

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

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

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

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

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

CERTIFICATE OF AUTHENTICATION

MISSOURI STATE UNIVERSITY

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

By:

Chair of the Board of Governors

Registration Date: _____

U.S. BANK NATIONAL ASSOCIATION,
Paying Agent

ATTEST:

By: _____
Authorized Signature

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 B
TO RESOLUTION
FORM OF LENDER LETTER

December 20, 2017

Missouri State University
Springfield, Missouri

Re: Missouri State University Auxiliary System Revenue Bonds, Series 2017A

Ladies and Gentlemen:

Regions Capital Advantage, Inc. (the “Lender”), is purchasing the entire principal amount of the above-referenced Bonds (the “Bonds”) issued by Missouri State University (the “University”) pursuant to a Resolution (the “Resolution”) adopted by the Board of Governors of the University (the “Board”) on December 14, 2017 (the “Resolution”) and the Bond Purchase Agreement dated the date hereof between the University and the Lender. Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Resolution.

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

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

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

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

credit and related matters applicable to the University, the purchase and holding of the Bonds and the security therefor. The Lender is aware that the business of the University involves certain economic variables and risks that could adversely affect the security for the Bonds.

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

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

5. The Lender understands that the Bonds are special obligations of the University payable solely from, and secured as to the payment of principal and interest by a pledge of, the net income and revenues arising from the operation of the aforesaid Auxiliary Enterprise System, and said net income and revenues shall be set aside for that purpose in a special fund held pursuant to the Resolution and identified therein as the System Bond Fund. The 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 University has no taxing power.

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

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

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

9. The Lender and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal

entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services. With respect to this letter and any other information, materials or communications provided by the Lender: (a) the Lender and its representatives are not recommending an action to any municipal entity or obligated person; (b) the Lender and its representatives are not acting as an advisor to any municipal entity or obligated person and do not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to any municipal entity or obligated person with respect to this letter, any other information, materials or communications; (c) the Lender and its representatives are acting for their own interests; and (d) the University has been informed that the University should discuss this letter and any such other information, materials or communications with any and all internal and external advisors and experts that the University deems appropriate before acting on this letter or any such other information, materials or communications.

10. The Lender is purchasing the Bonds as evidence of the Loan and in that connection, the Bonds shall not be (i) assigned a separate rating by any municipal securities rating agency, (ii) registered with The Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of offering document or official statement or (iv) assigned a CUSIP number by Standard & Poor's CUSIP Service.

REGIONS CAPITAL ADVANTAGE, INC.

By: _____
Name: _____
Title: _____

EXHIBIT C
TO BOND TRUST INDENTURE
FORM OF TRANSFEREE LETTER

[Date of Purchase]

Missouri State University
Springfield, Missouri

Re: Missouri State University Auxiliary System Revenue Bonds, Series 2017A

Ladies and Gentlemen:

[Transferee Name] (the “Transferee”), intends to purchase pursuant to this Transferee Lender Letter the entire principal amount of the above-referenced Bonds (the “Bonds”) issued by Missouri State University (the “University”) pursuant to a Resolution (the “Resolution”) adopted by the Board of Governors of the University (the “Board”) on December 14, 2017 (the “Resolution”) and the Bond Purchase Agreement dated the date hereof between the University and the Lender. Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Resolution.

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

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

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

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

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

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

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

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

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

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

The Transferee is an Affiliate of the Bondowner.

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

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

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

[TRANSFEREE NAME]

By: _____
Name: _____
Title: _____

\$36,190,000
MISSOURI STATE UNIVERSITY
AUXILIARY ENTERPRISE SYSTEM REVENUE BONDS
SERIES 2017A

December 20, 2017

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, Regions Capital Advantage, Inc., (the “Lender”) acting on its own behalf and not as an agent or fiduciary to you, hereby agrees to purchase on the date hereof \$36,190,000 principal amount of Auxiliary Enterprise System Revenue Bonds, Series 2017A (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 December 14, 2017 (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.

The University has requested the Lender purchase the Bonds, and the Lender has agreed to purchase the Bonds on the condition of the inclusion of certain covenants of the University in the Resolution. Accordingly, the University hereby covenants to the Lender that it will comply with its obligations under the Resolution.

SECTION 1. UNIVERSITY’S REPRESENTATIONS AND WARRANTIES

By acceptance of this Bond Purchase Agreement, the University hereby represents and warrants to the Lender 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 an Escrow Deposit Agreement (the “Escrow Agreement”), between the University and U.S. Bank National Association, as escrow agent; (4) 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 and this Bond Purchase Agreement; and (5) the carrying out, giving effect to and consummation of the transactions contemplated by the Resolution and this Bond Purchase Agreement. Executed counterparts of the Resolution, this Bond Purchase Agreement and all other agreements and documents specified in this Bond Purchase Agreement (collectively, the “Bond Documents”) will be delivered to the Lender 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, and this Bond Purchase Agreement, 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 financial statements of the University for the three fiscal years ended June 30, 2016, audited by BKD, LLP, the unaudited financial information of the University for the fiscal year ended June 30, 2017, and the unaudited financial information of the Auxiliary Enterprise System for the three fiscal years ended June 30, 2017, all provided to the Lender, 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.

(i) Neither the University nor the Auxiliary Enterprise System has, since June 30, 2017, 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 disclosed in writing to the Lender.

(j) 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.

Any certificate signed by any of the authorized officials of the University or the Board of Governors and delivered to the Lender in connection with the Closing will be deemed a representation and warranty by the University to the Lender as to the statements made therein.

SECTION 2. 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 Lender agrees to purchase from the University and the University agrees to sell to the Lender the Bonds at a purchase price of \$36,190,000, which equals the aggregate par amount of the Bonds. The Lender is purchasing the Bonds as evidence of a loan to the University. 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 in the Resolution.

The Bonds are being privately placed with the Lender pursuant to this Bond Purchase Agreement. The Lender is purchasing the Bonds for its own lending account and has no present intention of distributing or selling such Bonds or any portion thereof or any interest therein. In connection with the purchase of the Bonds, the Lender has executed and delivered a Lender letter in form and substance acceptable to the University, which Lender letter includes representations by the Lender and limitations on the transfer of the Bonds, and any ownership interest in such Bonds (beneficial or otherwise) shall not be transferred unless the conditions to the transfer set forth in such Lender letter and in the Resolution are met.

The Lender is purchasing the Bonds as evidence of a loan and in that connection, the Bonds shall not be (i) assigned a separate rating by any municipal securities rating agency, (ii) registered with The Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of offering document or official statement or (iv) assigned a CUSIP number by Standard & Poor's CUSIP Service.

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 10:00 A.M., local time, on December 20, 2017, and closing of the issue will occur at the offices of Gilmore & Bell, P.C., Kansas City, Missouri, or such other place, time or date as is mutually agreed upon by the University and the Lender. Upon payment, the Bonds will be delivered and released upon the instructions of the Lender to the Lender at its office in Birmingham, Alabama specified below. 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 proceeds of the Bonds shall be deposited in the funds and accounts established under the Resolution, as set forth in the Resolution, subject to such changes as may be approved by officers of the University executing the Federal Tax Certificate and Bond Counsel.

SECTION 3. ROLE OF LENDER

The University hereby acknowledges and agrees that the Lender and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services. The University acknowledges with respect to any information, materials or communications provided by the Lender: (a) the Lender and its representatives are not recommending an action to any municipal entity or obligated person; (b) the Lender and its representatives are not acting as an advisor to any municipal entity or obligated person and do not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to any municipal entity or obligated person with respect to this letter, any other information, materials or communications; (c) the Lender and its representatives are acting for their own interests; and (d) the University has been informed that the University should discuss this Bond Purchase Agreement and any such information, materials or communications with any and all internal and external advisors and experts that the University deems appropriate before acting on any such information, materials or communications.

SECTION 4. COVENANTS AND AGREEMENTS OF UNIVERSITY

The University covenants and agrees with the Lender for the time period specified, and if no period is specified, for so long as any of the Bonds remain outstanding, as follows:

(a) ***EMMA Posting.*** The University shall not file or submit, or permit the filing or submission, of all or any portion of any document entered into in connection with the issuance of the Bonds with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system (or any successor continuing disclosure vehicle) unless such document or portion thereof, as applicable, to be so filed or submitted (i) has been submitted to the Lender in advance of such filing or submission and (ii) shall have been redacted to the extent required by the Lender which redacted provision may be no greater than permitted under applicable federal securities law guidance.

(b) ***US Patriot Act.*** The University represents and warrants to the Lender that neither it, nor, to the knowledge of the University, any of its Governors or executive officers is a Person named as a Specially Designated National and Blocked Person (as defined in Presidential Executive Order 13224) and that it is not acting, directly or indirectly, for or on behalf of any such person. The University further represents and warrants to the Lender that neither it, nor, to the knowledge of the University, any of its

Governors or executive officers is directly or indirectly, engaged in, or facilitating, the transactions contemplated by this Bond Purchase Agreement on behalf of any Person named as a Specially Designated National and Blocked Person.

SECTION 5. PAYMENT OF EXPENSES

Whether or not the Bonds are sold by the University to the Lender (unless the sale be prevented at the Closing Time by the Lender's default), the Lender 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 Lender, 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 Lender's counsel in connection with the purchase of the Bonds) 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 Lender (unless the sale is prevented at the Closing Time by the Lender's default), all the expenses and costs of the University will be paid by the University.

SECTION 6. 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 Lender:

Regions Capital Advantage, Inc.
1900 5th Avenue North, Suite 2400
Birmingham, Alabama 35203
Attention: Bo Buckner, President
Telephone: (205) 264-4749
Telecopy: (205) 264-4747
Email: bo.buckner@regions.com

With a copy to:

Regions Bank
8182 Maryland Avenue
St. Louis, Missouri 63105
Attention: Helena Burke-Bevan, Vice President
Telephone: (314) 615-2345
Telecopy: (314) 615-2355
Email: Helena.burke-bevan@regions.com

SECTION 7. APPLICABLE LAW: NONASSIGNABILITY; WAIVER OF JURY TRIAL

This Bond Purchase Agreement is governed by the laws of the State of Missouri. This Bond Purchase Agreement may not be assigned.

To the extent permitted by law, the University irrevocably waives any right to jury trial in any proceeding, claim or controversy between the University and the Lender relating to this Bond Purchase Agreement.

SECTION 8. EXECUTION OF COUNTERPARTS; ENTIRE AGREEMENT

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.

This Bond Purchase Agreement and the Bond Documents constitute the entire agreement between the University and the Lender relating to the loan to the University represented by the purchase of the Bonds by the Lender. This Bond Purchase Agreement supersedes in its entirety the terms of the Commitment Letter dated November 16, 2017, between the Lender and the University, which is of no further force or effect after the execution hereof and the sale and purchase of the Bonds hereunder.

SECTION 9. RIGHTS HEREUNDER

This Bond Purchase Agreement is made for the benefit of the University and the Lender, 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 10. 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 11. 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 Lender.

Very truly yours,

REGIONS CAPITAL ADVANTAGE, INC.

By: _____

Name:

Title:

Accepted and agreed to as of the date first above written:

MISSOURI STATE UNIVERSITY

By: _____

Name: Virginia Fry

Title: Chair, Board of Governors

ESCROW DEPOSIT AGREEMENT

Dated as of December 1, 2017

Between

MISSOURI STATE UNIVERSITY

And

**U.S. BANK NATIONAL ASSOCIATION,
Escrow Agent**

**Providing for the Defeasance, Payment and Discharge of
Designation Maturities of
Missouri State University
Auxiliary Enterprise System Revenue Bonds
Series 2014A**

ESCROW DEPOSIT AGREEMENT

THIS ESCROW DEPOSIT AGREEMENT dated as of **December 1, 2017** (the “Agreement”), between **MISSOURI STATE UNIVERSITY** (the “University”), and **U.S. BANK NATIONAL ASSOCIATION**, a national banking association, having a corporate trust office located in St. Louis, Missouri, as escrow agent hereunder (the “Escrow Agent”).

RECITALS

1. The University is providing for the defeasance, payment and discharge of the outstanding Auxiliary Enterprise System Revenue Bonds, Series 2014A maturing in the years 2020 through 2036, inclusive (the “Defeased Bonds”) issued pursuant to the Resolution of the Board of Governors of the University dated February 7, 2014 (the “Resolution”).

2. The Defeased Bonds will mature (or will be subject to redemption prior to maturity) and will have interest payable as shown on **Schedule 1** hereto.

3. The University is providing for the defeasance and payment of the Defeased Bonds, in accordance with the requirements of the Resolution (herein defined), through the deposit in trust with the Escrow Agent of \$34,345,139.52 from a portion of the proceeds of the **Missouri State University Auxiliary Enterprise System Revenue Bonds, Series 2017A** (the “Refunding Bonds”) and the purchase of the Escrowed Securities described on **Schedule 2** hereto as herein provided.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. Definitions.

The following words and terms used in this Agreement shall have the following meanings:

“**Agreement**” means this Escrow Deposit Agreement and any amendments hereto.

“**Bond Counsel**” means Gilmore & Bell, P.C., or other firm of attorneys nationally recognized on the subject of municipal bonds and acceptable to the University and the Escrow Agent.

“**Bond Payment Date**” means any date on which any principal of, redemption premium, or interest on any of the Defeased Bonds is due and payable as shown on **Schedule 1** attached hereto, including the Redemption Date.

“**Defeased Bonds**” means the University’s Auxiliary Enterprise System Revenue Bonds, Series 2014A, maturing in the years 2020 through 2036, inclusive, which are being defeased, paid and discharged pursuant to this Agreement, as described on **Schedule 1** hereto.

“**Escrow Agent**” means U.S. Bank National Association, St. Louis, Missouri, and its successor or successors at the time acting as the Escrow Agent under this Agreement.

“**Escrow Fund**” means the fund by that name established pursuant to **Section 3** of this Agreement.

“Escrowed Securities” means the direct non-callable obligations of the United States of America listed on **Schedule 2** attached hereto, and any direct non-callable obligations of the United States of America (which investments may not include unit investment trusts or mutual funds) which have been acquired by the Escrow Agent and substituted for Escrowed Securities in accordance with **Section 8** of this Agreement.

“Rating Agency” means Moody’s Investors Service, Inc. and Standard & Poor’s Ratings Services, a division of McGraw Hill Financial Inc.

“Redemption Date” means April 1, 2019.

“Refunding Bonds” means the University’s Auxiliary Enterprise System Revenue Bonds, Series 2017A, referred to in the recitals to this Agreement.

“Resolution” means the Resolution of the Board of Governors of the University dated February 7, 2014, under which the Defeased Bonds were issued, and any amendments or supplements thereto.

“Paying Agent” means U.S. Bank National Association, paying agent for the Defeased Bonds.

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

“Verification Report” means the report of Robert Thomas CPA, LLC, certified public accountants, addressed to the University, the Paying Agent and the Escrow Agent, referred to in **Section 5** of this Agreement.

2. Receipt of Documents.

The Escrow Agent acknowledges receipt, concurrently with the execution and delivery of this Agreement, of a copy of the Resolution and the Verification Report, and reference herein to or citation herein of any provisions of said documents shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if they were fully set forth herein.

3. Establishment of Escrow Fund.

The Escrow Agent shall establish a special and irrevocable separate trust fund to be held in the custody of the Escrow Agent and designated as the **“Escrow Fund for Defeased Bonds - Missouri State University”** (the “Escrow Fund”). Except as otherwise provided herein, moneys in the Escrow Fund shall be held in trust by the Escrow Agent and shall be applied solely for the purpose of purchasing Escrowed Securities and to provide funds to the Paying Agent in accordance with this Agreement at the times and in the amounts required to pay debt service on the Defeased Bonds.

4. Deposits to the Escrow Fund.

Concurrently with the execution and delivery of this Agreement, the University has deposited or caused to be deposited with the Escrow Agent, and the Escrow Agent acknowledges receipt and deposit into the Escrow Fund of the proceeds of the Refunding Bonds in the amount of \$34,345,139.52.

The Escrow Agent shall apply such amounts deposited in the Escrow Fund to purchase the Escrowed Securities described in **Schedule 2** at a purchase price of \$ _____ which shall be delivered to and deposited in the Escrow Fund, leaving an initial cash balance of \$ _____ in the Escrow Fund.

5. Verification of Certified Public Accountants.

Robert Thomas CPA, LLC, has verified the mathematical accuracy of the computations, as set forth in the Verification Report, that demonstrate that:

- (a) the cash held in the Escrow Fund, together with the maturing principal of the Escrowed Securities held therein and interest to accrue thereon, without consideration of any reinvestment thereof, will be sufficient to pay all principal of, redemption premium, and interest on the Defeased Bonds on the respective Bond Payment Dates; and
- (b) the yield on the Escrowed Securities allocated to proceeds of the Refunding Bonds does not exceed the yield on the Refunding Bonds.

6. Creation of Lien.

The escrow created hereby shall be irrevocable. The holders of the Defeased Bonds are hereby given an express lien on and security interest in the Escrowed Securities and the cash in the Escrow Fund and all earnings thereon until used and applied in accordance with this Agreement. The matured principal of and earnings on the Escrowed Securities and any cash in the Escrow Fund are hereby pledged and assigned and shall be applied solely for the payment of the principal of, redemption premium, if any, and interest on the Defeased Bonds.

7. Application of Cash and Escrowed Securities in the Escrow Fund.

(a) Except as otherwise expressly provided in this Section and **Section 8** hereof, the Escrow Agent shall have no power or duty to invest any money held hereunder or to sell, transfer or otherwise dispose of any Escrowed Securities.

(b) The Escrow Agent is directed to purchase, using cash in the Escrow Fund, the Escrowed Securities described in **Schedule 2** hereof.

(c) On or prior to each Bond Payment Date, the Escrow Agent shall withdraw from the Escrow Fund an amount equal to the principal of, redemption premium, and interest on the Defeased Bonds becoming due and payable on such Bond Payment Date, as set forth in **Schedule 1** hereto, and shall forward such amount to the office of the Paying Agent for the Defeased Bonds, so that immediately available funds in the required amounts will reach such office on or before **12:00** noon, central time, on such Bond Payment Date. In order to make the payments required by this subsection, the Escrow Agent is hereby authorized to present or redeem the Escrowed Securities in accordance with the maturity schedule in **Schedule 2** hereto. The liability of the Escrow Agent to make the payments required by this subsection with respect to the Defeased Bonds shall be limited to the money and Escrowed Securities in the Escrow Fund.

(d) Cash held from time to time in the Escrow Fund shall be (1) held uninvested, or (2) at the written direction of the University, invested in direct non-callable obligations of the United States of America maturing on or before the Bond Payment Date on which such cash will be needed, as specified in the Verification Report; provided that the Escrow Agent shall receive an opinion of Bond Counsel to the

effect that such investment will not cause the interest on the Refunding Bonds or the Defeased Bonds to become included in gross income for purposes of federal income taxation.

(e) Upon the payment in full of the principal of, redemption premium, if any, and interest on the last of the Defeased Bonds, all remaining money and Escrowed Securities in the Escrow Fund, together with any interest thereon, shall be transferred to the System Bond Fund created by the resolution under which the Refunding Bonds were issued.

(f) Notwithstanding any other provisions of this Agreement, the University hereby covenants that no part of the moneys or funds in the Escrow Fund shall be used or directed to be used by the Escrow Agent, at any time, directly or indirectly, in a manner that would cause any of the Defeased Bonds to be an “arbitrage bond” under Section 148 of the Internal Revenue Code.

8. Substitution of Escrowed Securities.

(a) If any of the Escrowed Securities are not available for delivery on the date of the issuance of the Refunding Bonds, the Escrow Agent is directed to accept substitute securities in lieu thereof provided: (1) the substitute securities are non-callable, direct obligations of the United States of America; (2) the maturing principal of and interest on the substitute securities is equal to or greater than the principal and interest payable on the unavailable Escrowed Securities, and is payable no later than, and in amounts no less than, the payments on the unavailable Escrowed Securities; (3) the Escrow Agent, the Paying Agent and the University receive from a nationally recognized independent certified public accountant or accounting firm a certification, satisfactory in form and substance to the Escrow Agent, to the effect that after such substitution, the principal of and interest payable on the Escrowed Securities to be held in the Escrow Fund after giving affect to the substitution, together with any other money to be held in the Escrow Fund after such transaction, will be sufficient to pay all remaining principal of, redemption premium, if any, and interest on the Defeased Bonds pursuant to **Schedule 1** hereto; and (4) the Escrow Agent, the Paying Agent and the University receive an opinion of Bond Counsel to the effect that the substitution will not cause the interest on the Refunding Bonds or the Defeased Bonds to become included in gross income for purposes of federal income taxation. If the original Escrowed Securities become available and are tendered to the Escrow Agent, the Escrow Agent shall accept such Escrowed Securities, shall return the substitute securities as directed by such original purchaser and shall notify Bond Counsel and the University of the transaction.

(b) At the written request of the University, and upon compliance with the conditions hereinafter stated, the Escrow Agent from time to time may sell, transfer, request the redemption of or otherwise dispose of any of the Escrowed Securities and to substitute for the Escrowed Securities so redeemed or otherwise disposed of solely cash or non-callable direct obligations of the United States of America. The Escrow Agent shall purchase such substitute Escrowed Securities with the proceeds derived from any such sale, transfer, disposition or redemption of the Escrowed Securities together with any other funds available for such purpose. The substitution may be effected only if: (1) the substitution of the new Escrowed Securities for the original Escrowed Securities occurs simultaneously; (2) the Escrow Agent, the Paying Agent and the University receive from a nationally recognized independent certified public accountant or accounting firm a certification, satisfactory in form and substance to the Escrow Agent, to the effect that after such substitution, the principal of and interest payable on the Escrowed Securities to be held in the Escrow Fund after giving effect to the substitution, together with any other money to be held in the Escrow Fund after such transaction, will be sufficient to pay all remaining principal of, redemption premium, if any, and interest on the Defeased Bonds pursuant to **Schedule 1** hereto; and (3) the Escrow Agent, the Paying Agent and the University shall receive an opinion of Bond Counsel to the effect that such

substitution would not cause the interest on either the Refunding Bonds or the Defeased Bonds to become included in gross income for purposes of federal income taxation under then existing law. In the event that any such substitution results in cash held in the Escrow Fund in excess of the cash required for the certification of an independent certified public accountant referred to in this subsection (as evidenced by such certification), the Escrow Agent shall, at the request of the University, withdraw such excess from the Escrow Fund and pay such excess to the University; provided that, in the opinion of Bond Counsel, such withdrawal and application will not cause the interest on the Refunding Bonds or the Defeased Bonds to become included in gross income for purposes of federal income taxation.

9. Redemption of Defeased Bonds.

The Paying Agent acknowledges that, pursuant to the Resolution, at the written direction of the University, the Defeased Bonds described in **Schedule 1** hereto will be called for redemption and payment prior to maturity in the amounts and on the Redemption Date set forth on **Schedule 1**, and the University has irrevocably directed the Paying Agent to give notice of the call for redemption and payment of such Defeased Bonds in accordance with the applicable requirements of the Resolution. The University directs the Paying Agent and the Paying Agent agrees, to take or cause to be taken such further action as may be necessary under the Resolution to cause the redemption of said Defeased Bonds on the Redemption Date.

10. Reports of the Escrow Agent.

As long as any of the Defeased Bonds, together with the interest thereon, have not been paid in full, the Escrow Agent, at least **15** days prior to each Bond Payment Date, shall determine the amount of money which will be available in the Escrow Fund to pay the principal of, redemption premium, if any, and interest on the Defeased Bonds on the next Bond Payment Date. If the Escrow Agent determines that sufficient funds will not be available on such Bond Payment Date to make the payment to be made on such Bond Payment Date pursuant to **Section 7**, then the Escrow Agent shall certify in writing to the University and the Paying Agent the amount so determined, and provide a list of the money and Escrowed Securities held by it in the Escrow Fund on the date of such certification, including all money held by it which was received as interest or profit from Escrowed Securities.

11. Liability of Escrow Agent.

(a) The Escrow Agent shall not be liable for any loss resulting from any investment, sale, transfer or other disposition made pursuant to this Agreement in compliance with the provisions hereof, other than as a result of the Escrow Agent's negligence or willful misconduct. The Escrow Agent shall have no lien whatsoever on any of the money or Escrowed Securities on deposit in the Escrow Fund for the payment of fees and expenses for services rendered by the Escrow Agent under this Agreement or otherwise.

(b) The Escrow Agent shall not be liable for the accuracy of the calculations as to the sufficiency of the Escrowed Securities and money to pay the Defeased Bonds. So long as the Escrow Agent applies the Escrowed Securities and money as provided herein, the Escrow Agent shall not be liable for any deficiencies in the amounts necessary to pay the Defeased Bonds caused by such calculations. Notwithstanding the foregoing, the Escrow Agent shall not be relieved of liability arising from and proximate to its failure to comply fully with the terms of this Agreement.

(c) If the Escrow Agent fails to account for any of the Escrowed Securities or money received by it, said Escrowed Securities or money shall be and remain the property of the University in trust for the

holders of the Defeased Bonds, and, if for any reason such Escrowed Securities or money are not applied as herein provided, the assets of the Escrow Agent shall be impressed with a trust for the amount thereof until the required application shall be made.

(d) All covenants, stipulations, promises, agreements and obligations of the Escrow Agent contained in this Agreement shall be deemed to be the respective limited covenants, stipulations, promises, agreements and obligations of the Escrow Agent, and not of any officer, employee or agent of the Escrow Agent, nor of any incorporator, employee or agent of any successor University to the Escrow Agent, in its individual capacity. No recourse shall be had against any such individual, either directly or otherwise under or upon any obligation, covenant, stipulation, promise or agreement contained herein or in any other documents executed in connection therewith.

(e) The Escrow Agent may rely and shall be protected in acting upon or refraining from acting upon in good faith any resolution, certification, statement, instrument, opinion, report, notice, request, direction, consent, verification, order, bond, debenture or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

(f) The Escrow Agent undertakes to perform such duties and only such duties as are specifically set forth in this Agreement.

(g) No provision of this Agreement shall be construed to relieve the Escrow Agent from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that the Escrow Agent shall not be liable for any error of judgment made in good faith by an authorized officer or employee of the Escrow Agent, unless it is proven that the Escrow Agent was negligent in ascertaining the pertinent facts, or for the misconduct or negligence of any agent appointed with due care.

(h) Whether or not therein expressly so provided, every provision of this Agreement relating to the conduct or affecting the liability of or affording protection to the Escrow Agent shall be subject to the provisions of this Section.

12. Fees and Costs of the Escrow Agent.

The aggregate amount of the costs, fees, and expenses of the Escrow Agent in connection with the creation of the escrow described in and created by this Agreement and in carrying out any of the duties, terms or provisions of this Agreement is a one-time fee in the amount of \$750, which amount shall be paid by the University concurrently with the execution and delivery of this Agreement.

Notwithstanding the preceding paragraph, the Escrow Agent shall be entitled to reimbursement from the University of reasonable out-of-pocket, legal or extraordinary expenses incurred in carrying out the duties, terms or provisions of this Agreement. Claims for such reimbursement may be made to the University and in no event shall such reimbursement be made from funds held by the Escrow Agent pursuant to this Agreement. The Escrow Agent agrees that it will not assert any lien whatsoever on any of the money or Escrowed Securities on deposit in the Escrow Fund for the payment of fees and expenses for services rendered by the Escrow Agent under the Agreement or otherwise.

If the Escrow Agent resigns or is removed prior to the expiration of this Agreement, the Escrow Agent shall rebate to the University a ratable portion of any fee theretofore paid to the Escrow Agent for its services under this Agreement.

13. Resignation or Removal of Escrow Agent; Successor Escrow Agent.

The Escrow Agent at the time acting hereunder may at any time resign and be discharged from its duties and responsibilities hereby created by giving written notice by registered or certified mail to the Paying Agent and the University, and all of the owners of the Defeased Bonds then outstanding not less than **60** days prior to the date when the resignation is to take effect. Such resignation shall take effect immediately upon the acceptance of the University of the resignation, the appointment of a successor Escrow Agent (which may be a temporary Escrow Agent) by the University, the acceptance of such successor Escrow Agent of the terms, covenants and conditions of this Agreement, the transfer of the Escrow Fund, including the money and Escrowed Securities held therein, to such successor Escrow Agent and the completion of any other actions required for the principal of and interest on the Escrowed Securities to be made payable to such successor Escrow Agent rather than the resigning Escrow Agent.

The Escrow Agent may be removed at any time by an instrument or concurrent instruments in writing, delivered to the Escrow Agent, the Paying Agent and the University and signed by the owners of a majority in principal amount of the Defeased Bonds then outstanding; provided that written notice thereof is mailed on or before the date of such removal by first-class, registered or certified mail, postage prepaid, to all registered owners of such Defeased Bonds, who are not parties to such instruments. The Escrow Agent may also be removed by the University if the Escrow Agent fails to make timely payment on any Bond Payment Date to the Paying Agent of the amounts required to be paid by it on such Bond Payment Date under **Section 7(c)** of this Agreement; provided that written notice thereof is mailed on or before the date of such removal by first-class, registered or certified mail, postage prepaid, to the Paying Agent and to all registered owners of such Defeased Bonds, who are not parties to such instruments. Any removal pursuant to this paragraph shall become effective upon the appointment of a successor Escrow Agent (which may be a temporary successor Escrow Agent) by the University, the acceptance of such successor Escrow Agent of the terms, covenants and conditions of this Agreement, the transfer of the Escrow Fund, including the money and Escrowed Securities held therein, to such successor Escrow Agent and the completion of any other actions required for the principal of and interest on the Escrowed Securities to be made payable to such successor Escrow Agent rather than the Escrow Agent being removed.

If the Escrow Agent shall resign or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case the Escrow Agent shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, the University shall appoint a temporary Escrow Agent to fill such vacancy until a successor Escrow Agent shall be appointed by the University in the manner above provided, and any such temporary Escrow Agent so appointed by the University shall immediately and without further act be superseded by the successor Escrow Agent so appointed.

If no appointment of a successor Escrow Agent or a temporary successor Escrow Agent shall have been made by the University pursuant to the foregoing provisions of this Section within **60** days after written notice of resignation of the Escrow Agent has been given to the Paying Agent and the University, the owner of any of the Defeased Bonds or any retiring Escrow Agent may apply to any court of competent jurisdiction for the appointment of a successor Escrow Agent, and such court may thereupon, after such notice, if any, as it shall deem proper, appoint a successor Escrow Agent.

No successor Escrow Agent shall be appointed unless such successor Escrow Agent shall be a banking association or corporation or trust company located in the State of Missouri organized and doing business under the laws of the United States of America or of the State of Missouri, authorized under such

laws to exercise trust powers, and subject to supervision or examination by Federal or State of Missouri authority.

Every successor Escrow Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor and to the Paying Agent and the University an instrument in writing accepting such appointment hereunder, and thereupon such successor Escrow Agent without any further act, deed or conveyance shall become fully vested with all the rights, immunities, powers, trusts, duties and obligations of its predecessor hereunder, but such predecessor shall, nevertheless, on the written request of such successor Escrow Agent or the University, execute and deliver an instrument transferring to such successor Escrow Agent all the estates, properties, rights, powers and trusts of such predecessor hereunder, and every predecessor Escrow Agent shall transfer and deliver all Escrowed Securities and moneys held by it to its successor and shall execute any transfer, assignment or instrument in writing necessary to so transfer said Escrowed Securities and moneys and to make the principal of and interest on said Escrow Securities payable to such successor Escrow Agent. Should any other transfer, assignment or instrument in writing from the University be required by any successor Escrow Agent for more fully and certainly vesting in such successor Escrow Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Escrow Agent hereunder, any such transfer, assignment and instruments in writing shall, on request, be executed, acknowledged and delivered by the University, as the case may be. In the event of resignation of the Escrow Agent, a pro rata portion of the amount paid to the Escrow Agent pursuant to **Section 12** hereof shall be returned to the University.

Any corporation into which the Escrow Agent, or any successor to it of the duties and responsibilities created by this Agreement, may be merged or converted or with which it or any successor to it may be consolidated, or any corporation resulting from any merger, conversion, consolidation or reorganization to which the Escrow Agent or any successor to it may be a party, shall, if satisfactory to the University, be the successor Escrow Agent under this Agreement without the execution or filing of any paper or any other act on the part of the parties hereto, anything herein to the contrary notwithstanding.

The University will provide each Rating Agency with written notice of any resignation or removal of the Escrow Agent and the appointment of a successor Escrow Agent.

14. Continuing Duties of Paying Agent.

Certain duties, rights and obligations provided for in the Resolution (including but not limited to replacement of lost, mutilated, stolen or destroyed bonds, the payment of interest and principal on the due dates thereof, the transfer and exchange and registration of bonds from time to time, the administration of any moneys remaining on deposit in any funds under the Resolution, the indemnification rights of the Paying Agent, and all immunities and protections of the Paying Agent) must, by their nature, be performed after the defeasance of the Defeased Bonds or must continue to benefit the Paying Agent until payment in full of the Defeased Bonds and, accordingly, the Paying Agent agrees to be bound by and to comply with those provisions of the Resolution.

15. Amendments.

This Agreement may not be repealed, revoked, altered or amended without the written consent of the Escrow Agent, the University and the owners of the Defeased Bonds; provided, however, that the University and the Escrow Agent may, without the consent of, or notice to, such owners, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such owners and as

shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Agreement;
- (b) to grant to, or confer upon, the Escrow Agent for the benefit of the holders of the Defeased Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Escrow Agent; and
- (c) to subject to this Agreement additional funds, securities or properties.

The Escrow Agent shall be entitled to rely exclusively upon an opinion of Bond Counsel with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holders of the Defeased Bonds, or that any instrument executed hereunder complies with the conditions and provisions of this Section.

The Escrow Agent shall notify each Rating Agency in writing prior to the execution of any amendment to this Agreement and each Rating Agency shall be provided a draft copy of any proposed amendment to the Agreement prior to its execution.

16. Termination.

This Agreement shall terminate when all transfers required to be made by the Escrow Agent under the provisions hereof shall have been made. The Escrow Agent shall notify each Rating Agency in writing prior to the execution of any early termination to this Agreement.

17. Notices.

Except as otherwise provided herein, it shall be sufficient service of any notice, request, complaint, demand or other paper required by this Agreement to be given to or filed with any of the following if the same shall be duly mailed by first class, certified or registered mail addressed (provided, however, that notice to the Escrow Agent will be effective only upon receipt):

- (a) To the University:

Missouri State University
901 South National Avenue
Springfield, Missouri 65897
Attention: Mr. Stephen Foucart

- (b) To the Escrow Agent:

U.S. Bank National Association
505 N. Seventh Street, Third Floor
St. Louis, Missouri 63101
Attention: Corporate Trust Department

- (c) To the Paying Agent:

U.S. Bank National Association
505 N. Seventh Street, Third Floor
St. Louis, Missouri 63101
Attention: Corporate Trust Department

(d) To the owners of the Defeased Bonds at their respective addresses and by the method set forth in the Resolution.

(e) To S&P:

S&P Global Ratings
55 Water Street, 38th Floor
New York, New York 10004

(f) To Moody's:

Moody's Investors Service, Inc.
250 Greenwich Street
New York, New York 10007
Attention: Municipal Finance

18. Benefit of Escrow Agreement.

This Agreement shall inure to the benefit of and shall be binding upon the parties hereto, and their respective successors and assigns. Nothing in this Agreement, express or implied, shall give to any person, other than the parties hereto and their successors and assigns, the Paying Agent and the owners of the Defeased Bonds, any benefit or any legal or equitable right, remedy or claim under this Agreement.

19. Severability.

If any provision in this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

20. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

21. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Deposit Agreement to be executed by their duly authorized officers as of the date first above written.

MISSOURI STATE UNIVERSITY

By: _____
Title: Chair, Board of Governors

U.S. BANK NATIONAL ASSOCIATION, as
Escrow Agent and Paying Agent

By: _____
Title: Authorized Officer

**SCHEDULE 1
TO ESCROW DEPOSIT AGREEMENT**

**DEBT SERVICE SCHEDULE TO MATURITY AND CALL FOR
DEFEASED BONDS**

**Missouri State University
Auxiliary Enterprise System Revenue Bonds
Series 2014A**

A. Defeased Bonds:

<u>Maturity April 1,</u>	<u>Principal Amount Outstanding</u>	<u>Interest Rate</u>	<u>Principal Amount Defeased</u>	<u>CUSIP</u>
2020	\$2,045,000	2.000%	\$2,045,000	606377 CE7
2021	2,080,000	2.375%	2,080,000	606377 CF4
2022	2,130,000	2.750%	2,130,000	606377 CG2
2023	2,190,000	3.000%	2,190,000	606377 CH0
2024	2,255,000	3.050%	2,255,000	606377 CJ6
2025	1,670,000	3.200%	1,670,000	606377 CK3
2026	1,720,000	3.375%	1,720,000	606377 CL1
2027	1,780,000	3.500%	1,780,000	606377 CM9
2028	1,845,000	3.600%	1,845,000	606377 CN7
2029	1,915,000	3.700%	1,915,000	606377 CP2
2030	1,985,000	3.800%	1,985,000	606377 CQ0
2031	2,065,000	3.900%	2,065,000	606377 CR8
2032	2,145,000	3.950%	2,145,000	606377 CS6
2033	2,235,000	4.050%	2,235,000	606377 CT4
2034	2,325,000	4.100%	2,325,000	606377 CU1
2035	2,190,000	4.150%	2,190,000	606377 CV9
2036	790,000	4.200%	790,000	606377 CW7

B. Defeased Bonds Payment Dates:

<u>Bond Payment Date</u>	<u>Interest</u>	<u>Principal Redeemed</u>	<u>Total Payment</u>
April 1, 2018			
October 1, 2018			
April 1, 2019		\$33,365,000.00	
Total		\$33,365,000.00	

**SCHEDULE 2
TO ESCROW DEPOSIT AGREEMENT**

SCHEDULE OF ESCROWED SECURITIES

<u>Maturity Date</u>	<u>Type of Security</u>	<u>Stated Rate</u>	<u>Maturity Value</u>	<u>Purchase Price</u>
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VI.A.

PRESIDENT'S REPORT

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

1. Preview Winter Graduations
2. Report on New Performance Funding Model

VII.A.

**Missouri State University Board of Governors
December 14, 2017 meeting**

**Report by Dr. Drew Bennett
Chancellor, West Plains Campus**

Higher Learning Commission (HLC) team visit: The HLC team visited Nov. 6 and 7, and one team member visited the Missouri State-West Plains branch campus in Dalian, China on Nov. 13. These two visits were part of the Year 4 Assurance Review that is required in the Standard Pathway process. In their exit remarks, the team was very complimentary of the hospitality they received while on our campus. The team has four to six weeks to draft its report and recommendations. We will have the opportunity to correct any factual errors before the report is submitted to HLC for review and action by the Institutional Actions Council.

Non-Credit Training Programs: The first short-term nursing assistant training course is in progress. This non-credit course will generate revenue and addresses a need expressed by local health care facilities. Plans are to hold the nursing assistant training courses four times a year, with the next course scheduled to start in January.

Regional Geography Conference: Members of the American Association of Geographers (AAG) West Lakes Division (WLD) gathered in West Plains Oct. 19-21 for their annual meeting. The event, hosted by Missouri State University-West Plains, featured keynote speakers; plenary, paper and poster sessions; a geography bowl; and a field trip to the North Fork River. Twenty-one faculty and 28 students from Michigan's Upper Peninsula, Wisconsin, Minnesota, Iowa, Illinois, Indiana and Missouri registered to attend. Other attendees came from Arkansas, New Mexico, California and Washington, D.C.

VII.B.

RECOMMENDED ACTION - Approval of a Memorandum of Understanding and Approval to Enter into an Agreement with West Plains R-7 School District.

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

BE IT RESOLVED by the Board of Governors for Missouri State University that the University be authorized to enter into a cooperative agreement with West Plains R-7 School District for the purpose of entering into a Memorandum of Understanding concerning the joint offering of an Early Degree Program.

BE IT FURTHER RESOLVED that the attached Memorandum of Understanding be approved; and

BE IT FURTHER RESOLVED that the Chancellor of the West Plains campus be authorized to sign the Memorandum of Understanding, incorporated herein by reference, and perform those acts necessary to carry out and perform the terms of the agreement.

VOTE: AYE _____

NAY _____

COMMENTS:

The Early Degree Program allows eligible juniors and seniors to simultaneously fulfill West Plains R-7 School District and Missouri State University-West Plains degree graduation requirements. The goal of this program is to provide a unique educational opportunity for academically meritorious high school students interested in a technical/occupational field of study or endeavor. Participating students attend classes at Missouri-State West Plains on Monday through Thursday and attend high school classes on Fridays. This program is similar in nature and structure as the dual degree program for the Associate of Arts degree in General Studies, which has been in effect for eight years.

The West Plains R-7 School Board approved the Memorandum of Understanding at its meeting on November 21, 2017.

It is recommended that this resolution be approved.

MEMORANDUM OF UNDERSTANDING Early Degree Program (EDP)

The Board of Governors of Missouri State University (hereinafter referred to as “MSU-WP”) and the West Plains R-7 School District (hereinafter referred to as “School District”) agree to the terms of this Memorandum of Understanding (hereinafter referred to as “MOU”). The effective date of this MOU is January 1, 2018.

WHEREAS MSU-WP and the School District have agreed to the following particulars of a full-time dual enrollment Associate of Applied Science (AAS) in Technology – General Technology Option and Associate of Applied Science in Culinary and Hospitality Management degree program for eligible juniors and seniors that will simultaneously fulfill School District and MSU-WP graduation requirements; and

WHEREAS the goal of this joint venture is to provide educational opportunities for deserving and meritorious students at least 16 years of age at the start of coursework for this program; and

WHEREAS MSU-WP and the School District would share the responsibility for the administration of this program.

NOW THEREFORE, MSU-WP and School District agree to the following:

A. In addition to being accepted for admission to and maintaining active enrollment at School District and MSU-WP, students must satisfy the following requirements to be eligible to participate in the EDP:

1. 3.25 cumulative GPA on a 4.0 scale at the end of the third semester of high school, and
2. 95% attendance rate while in high school, and
3. Age 16 by the first day of MSU-WP classes, and
4. ACT* composite score of 18 or above, and
5. The following ACT subject area test requirements:
 - a. READING: Reading ACT* score of 18 or higher, or Accuplacer test reading score of 85 or above.
 - b. ENGLISH: Placement into ENG 110 as determined by MSU-WP.
 - c. MATHEMATICS: A Math ACT* score of 15 or higher for the minimum placement of MTH 100, or equivalent Accuplacer test math score. A higher Math ACT* score is required for placement in to other Math courses.

*The ACT may be taken at MSU-WP or scores from the national ACT exam may be used.

B. The CURRICULUM shall be provided in two options, and participating students must complete the coursework at MSU-WP in one of the below options to successfully complete the program and receive an MSU-WP Associate of Applied Science in Technology – General

Technology Option or Associate of Applied Science in Culinary and Hospitality Management:

Option 1. AAS in Technology – General Technology Option Course Outline

Year One (31 Credit Hours)

CIS 101 *	3 credit hours
IDS 110 *	2 credit hours
ENG 110 *	3 credit hours
MTH 100 or higher (except MTH 197 or 297) *	3 credit hours
TEC 120 ***	12 credit hours
TEC 299	2 credit hours
Electives ****	6 credit hours

Year Two (31 Credit Hours)

AGR/BUS/IDS 297 **	3 credit hours
COM 115	3 credit hours
ENG 221	3 credit hours
PLS 101	3 credit hours
TEC 105	3 credit hours
TEC 120 ***	12 credit hours
TEC 299	2 credit hours
Electives ****	2 credit hours

* These courses should be taken during the first (1st) semester.

** This course should be taken during the last (4th) semester.

*** TEC 120 is for one of the programs at SCCC for 6 credit hours each of the four semesters including Automotive Body & Collision Repair, Automotive Mechanics Technology, Carpentry, Commercial & Advertising Art, and Welding.

**** Electives should be selected from the following: Agriculture (AGR), BUS (ACC, BUS, FIN, INS, LAW, MGT, QBA), Computer (CGP, CIS, CSC), Engineering (EGR), Law Enforcement (LWE), Mathematics (MTH), Science (AST, BIO, BMS, CHM, ENV, GLG, GRY, PHY), Technology (TEC), Viticulture/Enology (VIN). Other courses may be approved by the department.

(Note: School Districts may have different requirements for students earning high school credit. Please consult your high school counselor for appropriate courses to select.)

Option 2. AAS in Culinary and Hospitality Management Course Outline

Year One (32 Credit Hours)

CIS 101 *	3 credit hours
COM 115	3 credit hours
IDS 110 *	2 credit hours
ENG 110 *	3 credit hours
MTH 100 or higher (except MTH 197 or 297) *	3 credit hours

FCA 160 ***	12 credit hours
GRY 100	3 credit hours
HRA 210	3 credit hours

Year Two (30 Credit Hours)

ACC 201	3 credit hours
BUS 297 **	3 credit hours
PLS 101	3 credit hours
HRA 215	3 credit hours
HRA 218	3 credit hours
FCA 160 ***	12 credit hours
FCA 299 or MKT 150	3 credit hours

* These courses should be taken during the first (1st) semester.

** This course should be taken during the last (4th) semester.

*** FCA 160 is the Culinary Arts program at SCCC for 6 credit hours each of the four semesters.

**** Other courses may be approved by the department.

(Note: School Districts may have different requirements for students earning high school credit. Please consult your high school counselor for appropriate courses to select.)

C. The scheduling and testing for the program shall be:

MSU-WP coursework shall be primarily offered 4 days per week, Monday through Thursday, during regular business hours. Students will not be permitted to take an online or hybrid/blended course, unless approved by the requesting student's School District counselor. Additionally, students may take evening block courses with the approval of the student's parents and the student's School District counselor. It is understood that classes will generally be taken between the hours of 8:00 a.m. and 3:20 p.m. to conform to High School scheduling. Both the Garnett Library and the Lybyer Technology Center Open (computer) Lab will be available during regular open hours. Further, all students will be on their campus on Fridays during regularly-scheduled times unless attending an MSU-WP class. In the event a student has an MSU-WP class on Friday, the time missed on the School District campus will be made up on other days of the week. Program courses offered by MSU-WP will not generally be available on Fridays. FCA 299 Culinary and Hospitality Internship and TEC 299 Technology Internship may be completed on Fridays. Students shall be expected to be on the MSU-WP campus Monday through Thursday unless they are taking a class or participating in activities at the School District on these days. All courses and activities offered in the School District will be available to program participants as their schedule allows. Students will be responsible for their own transportation. When possible, all high school students will be scheduled together in an IDS 110 section, which may also include MSU-WP students. Testing (such as the ACT and/or Accuplacer) for placement only will be administered on the MSU-WP campus. Scores from the national ACT exams will also be accepted. Students will enroll in a program at SCCC and receive credit for FCA 160 or TEC 120 upon successful completion of the SCCC program and completion

of 12 credit hours at MSU-WP. For purposes of converting clock hours to credit hours, a semester hour includes at least 37.5 clock hours of instruction. For example, a 900 clock hour program is equal to 24 credit hours.

D. The grading and requirements for remaining in the program shall be:

Grades will be reported through established MSU-WP procedures. Parents wishing to discuss the academic progress of their child will first go to the high school Principal, who then goes to the MSU-WP Dean of Academic Affairs, who then goes to the MSU-WP faculty member. Additionally, each student in the program will have two counselors/advisors, one each from the high school and MSU-WP, who will stay apprised of all matters relating to student academic progress. Each student admitted to the program should fill out the Release of Information form in order to allow MSU-WP to provide any information pertaining to the academic progress of a given student to be made available to parents. The form is available in the MSU-WP Registration and Records office or can be downloaded from the website by following these instructions:

Go to <http://wp.missouristate.edu/>

Click R in the alphabetical search

Click the Registration/Records link

Click the Forms link from the Resources list on the left, which brings up the PDF link

Click the link for the Release of Information form

It is understood that any information pertaining to the academic progress of a given student will be made available at both institutions, as well as to counselors/advisors. Parents will be asked to sign a form acknowledging acceptance of these procedures, which will also include an acknowledgement that college-level coursework contains mature content and that they agree to pay the student's portion of the tuition and fees.

If a student wishes to drop a course or withdraw from all courses, a student needs to seek permission from both the high school counselor and their MSU-WP counselor.

If at any point, in the collective judgment of program administrators, a student does not demonstrate the continued ability to benefit from the program, his or her continued participation will be cancelled by mutual consent of MSU-WP and the high school. Items used to determine this include, but are not limited to, poor or failing grades, poor or inconsistent attendance, or failure to complete coursework assignments on time.

E. The costs for this program will be:

Students participating in the EDP program will receive a \$550 scholarship per academic term from the School District. This funding applies per each regular academic term (not summer school) for two years (four semesters total for the program.) Further, while summer school is not required, it will be available for participants who will pay all costs associated with summer enrollment. All summer classes passed that match degree requirements will be applied to the degree program. Likewise, any corresponding AP

credit earned will also apply to the degree program. Participants are solely responsible for the remaining costs of tuition and fees, books/supplies, and all course-related fees. All students participating in this program fall under the University's deferred payment plan and enrollment agreement terms and conditions.

Students who have taken dual enrollment courses from other institutions will be charged a transcription fee for each course of \$120. Students will also be limited to transferring 12 credit hours into the program.

F. AP Credits and Waiver Exam

Students who wish to attempt the CIS 101 waiver exam or use Advanced Placement (AP) credits to meet degree requirements should have these completed and submitted by the beginning of the second year or third semester of the program.

G. Senior Year Early Enrollment (SYEE) Option

High school students who have successfully completed the first year of a 900 clock hours program prior to their senior year at the high school and need one to three courses in order to complete their requirements to graduate from high school, MAY, if eligible and if all applicable prerequisites have been met, choose to enroll in a limited number of MSU-WP courses selected from the following list of credit courses, each applicable to the AAS in Technology – General Technology Option or the AAS in Culinary and Hospitality Management degree at MSU-WP:

ACC 201	3 credit hours
AGR/BUS/IDS 297	3 credit hours
CIS 101	3 credit hours
COM 115	3 credit hours
ENG 110	3 credit hours
GRY 100	3 credit hours
HRA 210	3 credit hours
HRA 215	3 credit hours
HRA 218	3 credit hours
IDS 110	2 credit hours
MKT 150	3 credit hours
MTH 100 or higher (except MTH 197 or 297)	3 credit hours
PLS 101	3 credit hours
TEC 105	3 credit hours
TEC 120	12 credit hours

Students must complete the second year of the 900 clock hour program before high school graduation to receive the full 24 credits for FCA 160 or TEC 120. Students in the SYEE option must pay dual enrollment MSU-WP tuition as approved for the academic year in which they enroll. Participants are solely responsible for the remaining costs of tuition and fees, books/supplies, and all course-related fees. All students participating in this program

fall under the University's deferred payment plan and enrollment agreement terms and conditions.

H. Both the EDP and SYEE programs will comply with both the high school Student Handbook and applicable MSU-WP policies, including but not limited to the policies found in the MSU-WP catalog. This agreement can be ended upon request of either party involved, with the clear understanding that those currently enrolled in the program at that time will be allowed to finish their Associate of Applied Science degree in General Technology or the Associate of Applied Science degree in Culinary and Hospitality Management without penalty or sanction. This agreement is to be reviewed annually on or near the anniversary of its initial approval and signing, when this agreement will be automatically renewed, modified or terminated by request of either party.

FOR THE BOARD OF GOVERNORS OF MISSOURI STATE UNIVERSITY

Drew Bennett
Chancellor
Missouri State University-West Plains

John Mulford
Superintendent
West Plains R-7 School District

Date

Date

FACULTY SENATE REPORT

Missouri State University Faculty Senate Report to MSU Board of Governors

December 14, 2017

Cindy MacGregor, Chair of Faculty Senate 2017-2018; cmacgregor@missouristate.edu

Leadership Platform of Current Chair: Clarify faculty voice in university decision making.

2017-18 Ad Hoc Committees of the Faculty Senate

1. Ad Hoc Committee on Personnel Hiring Trends.

As described in the previous report, this committee is examining hiring trends at MSU since 1990. The report will reveal hiring trends for the 8 EEO skill codes adjusted based on enrollment. Thus, each personnel category will show a ratio to full-time student enrollment, and show these ratios over time. The trends will be identified as:

Deficient Hiring - a growing number of students per employee in that category.

Adequate Hiring - a consistent number of students per employee in that category.

Excessive Hiring - a growing number of employees in that personnel category relative to the number of students.

Deadline for Report. January session of Faculty Senate

2. Ad hoc Committee on Policy Review

As described in the previous report, this committee plays an important role in the review of existing policy and new policy. The Committee on Rules is bringing a recommendation to Faculty Senate at the December 2017 session to make this committee a standing committee of Faculty Senate. That recommendation will be voted on by the Faculty Senate at the January 2018 session.

3. Ad hoc Committee on 120-Hour Graduation Requirement

As described in the previous report, this committee has examined a potential change in graduation hours from 125 to 120. The Faculty Senate received the committee's recommendation at the Dec. 7th session. It is anticipated that the recommendation will be reviewed by the Board of Governors in January. Potential implementation of the change will be Fall 2018.

- 4. [NEW] Ad hoc Advisory Committee of Senate Chairs.** In November, the past senate chairs who are still faculty at MSU were gathered for a conversation about lingering issues of faculty. Multiple issues were raised but most of these issues can be categorized in one of two ways. First, there are insufficient numbers of ranked faculty and, second, faculty voice in important university decisions has been inadequate. The committee will meet again in January to identify a specific issue about which they can mobilize action.

Deadline for Report. April session of Faculty Senate.

Other Faculty Senate Activity (since last report)

Curricular Work Group. A large work group continues to resolve various issues with the online curricular workflow system, initiated two years ago. Recent activity has included providing clarity

regarding undergraduate certificates so that additional “micro-credentials” can be added to MSU offerings.

Leadership Lunches. The leadership of faculty, staff, and students continues to meet monthly for lunch. This group includes the chair and chair-elect of Faculty Senate, the chair and chair-elect of Staff Senate, and the president and vice-president of the Student Government Association. Recent conversations have focused on providing clarity about specific courses so that students can make more informed decisions when registering. Clarity sought includes writing intensity, supplemental expenses, and +/- grading. The group has also been discussing budget matters of concern to the university.

SB997, Core Transfer Curriculum. At the November session of the Faculty Senate, Josh Smith was invited to present a report from the statewide committee who is developing the Missouri transfer (MOTR) curriculum. There were substantial concerns raised by the faculty. Follow-up open forums are planned so additional faculty input can be solicited and faculty concerns can be addressed. Per legislative mandate, the statewide committee’s report is due at the end of December. The Faculty Senate Executive Committee (FSEC) spoke with the MSU president and the MSU Provost about current interpretations of the legislation that could be harmful to MSU.

Innovative Programs. FSEC has been actively engaged in the exploration of innovative programs for MSU. Current discussions are in the brainstorming phase of how to assemble people to activate the development of programs that address workforce development needs.

Resolutions and Senate Actions

Faculty Senate Resolution on DACA. At the October session of the Faculty Senate, a Resolution was presented and passed. After a series of “Whereas” statements, the resolution ends with: Therefore be it resolved, that Faculty Senate joins the rest of the Missouri State Community in extending our support for members of our community that are DACA beneficiaries and for the institutional efforts to support them.

Committee on Honorary Degrees. This standing committee of Faculty Senate brought forward two resolutions for the conferral of Honorary Doctorates.

VIII.B.

Report from the Provost

Provost Frank Einhellig's report will include updates and comments regarding Academic Affairs:

1. Continued expansion of transfer articulation agreements with community colleges
2. Progress update on agreements with Ningxia University and several other China institutions
3. Notification of the award of a major Innovative Technologies research grant from the Department of Energy



**THE OFFICE OF RESEARCH ADMINISTRATION
ACTIVITY REPORT – FISCAL YEAR 2018 THROUGH OCTOBER**

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 2018 through the month of October.

PROJECT HIGHLIGHTS

- **Jill Patterson**, Coordinator for Title IX for the President, received **\$549,892** from the **US Department of Justice** for Project HEAL (Help, Educate, Advocate, and Listen) to coordinate campus prevention and response to sexual assault, dating and domestic violence, and stalking. The focus of this new consortium project is to ensure a coordinated community approach to these issues on the Missouri State University (MSU) and Ozarks Technical Community College (OTC) campuses in Springfield, Missouri.
- **Dorothy Wittorff-Sandgren**, Community Development Coordinator for the Center for Resource Planning and Management, received **\$380,739** from the **Federal Emergency Management Agency**, through the **Missouri Office of Homeland Security**. The Southwest Missouri Council of Governments (SMCOG), administered through the Center for Resource Planning & Management, is the administrator for the Region D Homeland Security Grant Program. The University, on behalf of SMCOG and the Region D Homeland Security Oversight Committee (RHSOC), will provide administrative and procurement services for equipment and services to be procured for and transferred to jurisdictions within the Region D 18-county area. These funds will be used to address regional identified needs within the core funding areas of Interoperable Communications, CBRNE Detection and Response and Regional Preparedness Capabilities.
- **Allen Kunkel**, Associate VP for Economic Development and Director of the Jordan Valley Innovation Center, received **\$195,800** from the **Missouri Technology Corporation**, to continue to assist entrepreneurs and small businesses develop and commercialize technology related products. These services will involve both JVIC and The eFactory. The funds will be used to support personnel to carry out these services. The project is important to assist new entrepreneurs create businesses and commercialize products, and create higher wage jobs for the Springfield region.

RESULTS

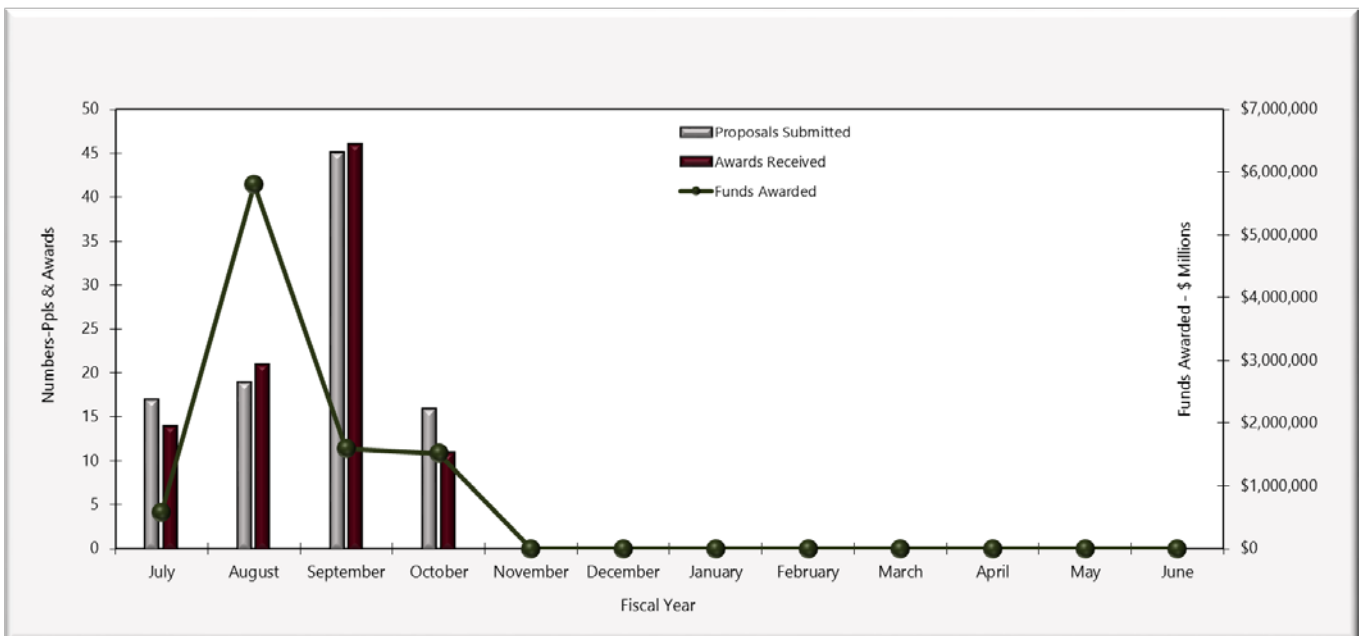
As of the end of October, the University has submitted 97 proposals for support of University-based projects. To date, 92 awards have been received – some of which are from proposals submitted during the previous fiscal year. The commitment of funds in these grants and contracts to date is \$9.4 million. 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 2018	% Change from FY 2017
Proposals Submitted	97	-22%
Funds Requested	\$19,924,165	35%
Named Investigators	66	0%
Grants & Contracts Awarded	92	6%
Funds Awarded	\$9,489,969	28%

External funding activity so far in FY 2018:

Sponsored Program Activity FY 2018

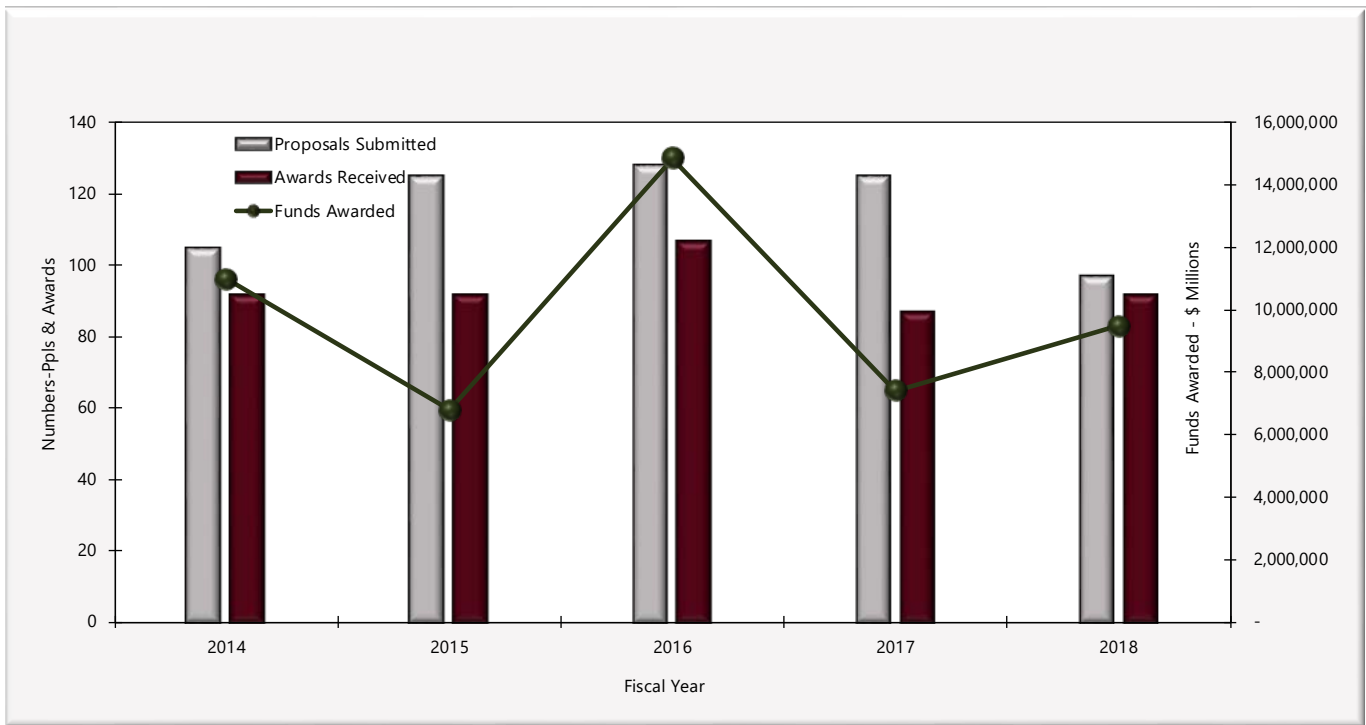
Month	Proposals Submitted	Total Awards	Dollars Awarded
July	17	14	\$577,736
August	19	21	\$5,800,593
September	45	46	\$1,592,408
October	16	11	\$1,519,232
November	0	0	\$0
December	0	0	\$0
January	0	0	\$0
February	0	0	\$0
March	0	0	\$0
April	0	0	\$0
May	0	0	\$0
June	0	0	\$0
	97	92	\$9,489,969



A comparison of activity over the last five years:

Cumulative Sponsored Program Activity Through the Month of October (FY 2014- FY 2018)

Fiscal Year	Proposals Submitted	Number of Awards						\$Millions	
		Education	Equipment	Facilities &		Service	Ttl Awds	Requested	Awarded
				Infrastructure	Research				
2014	105	21	0	2	27	42	92	16,394,654	10,984,865
2015	125	26	0	0	17	50	92	16,870,226	6,783,201
2016	128	26	2	3	17	59	107	27,840,555	14,845,645
2017	125	18	0	3	19	47	87	14,729,635	7,404,060
2018	97	25	0	3	17	47	92	19,924,165	9,489,969



Grant and contract activity for FY 2018, through October:

**Missouri State University
FY 18 Grant/Contract Activity by Unit**

Unit	# Applying		# Awarded		Credit Share*			Actual**		
	Staff	Faculty	Staff	Faculty	Grants / Contracts		Award	Grants / Contracts		Award
					Submit	Awards	\$	Submit	Awards	\$
Administrative Services	0	0	0	0	0	0	\$ -	0	0	\$ -
College of Agriculture	0	2	0	1	6	5	\$ 115,423	6	5	\$ 115,423
Center for Grapevine Biotechnology	0	0	0	1	0	1	\$ 69,999	0	1	\$ 69,999
Mid-America Viticulture & Enology Center	2	1	1	1	3	2	\$ 6,863	2	2	\$ 6,863
College of Arts & Letters	0	1	0	1	1	1	\$ 538,379	1	1	\$ 538,379
Center for Dispute Resolution	0	1	0	1	1	1	\$ 12,784	1	1	\$ 12,784
Center for Writing in College, Career, & Community	2	1	2	1	8	8	\$ 80,711	4	4	\$ 80,711
College of Business	0	1	0	1	2	2	\$ 743,325	2	2	\$ 743,325
Center for Project Innovation & Management	0	0	0	1	0	1	\$ 30,000	0	1	\$ 30,000
College of Education	1	5	1	4	5	5	\$ 227,651	5	5	\$ 227,651
Agency for Teaching, Leading and Learning	0	1	0	1	2	2	\$ 1,331,317	2	2	\$ 1,331,317
Institute for Play Therapy	0	0	0	0	0	0	\$ -	0	0	\$ -
Institute for School Improvement	0	0	0	0	0	0	\$ -	0	0	\$ -
College of Health & Human Services	1	10	2	11	11	15	\$ 495,280	8	11	\$ 438,544
Center for Research & Service	0	0	0	0	0	0	\$ -	0	0	\$ -
College of Humanities & Public Affairs	0	3	0	1	3	1	\$ 121,875	2	1	\$ 121,875
Center for Archaeological Research	0	1	0	1	2	1	\$ 20,568	2	1	\$ 20,568
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	0	14	0	8	21	9	\$ 569,325	17	8	\$ 557,325
Bull Shoals Field Station	0	1	0	1	1	1	\$ 16,720	1	1	\$ 16,720
Center for Resource Planning & Management	2	0	3	0	10	10	\$ 526,229	7	6	\$ 526,229
Ozark Environmental Water Research Institute	1	1	1	1	5	4	\$ 98,000	4	3	\$ 110,000
Diversity & Inclusion	1	0	0	0	1	0	\$ -	1	0	\$ -
Graduate College	0	0	0	0	0	0	\$ -	0	0	\$ -
Information Services	0	0	0	0	0	0	\$ -	0	0	\$ -
Library	1	0	0	1	1	1	\$ 5,105	0	1	\$ 5,105
President	1	0	1	0	1	2	\$ 555,892	2	2	\$ 555,892
Provost	1	2	1	2	3	4	\$ 64,915	3	4	\$ 64,915
Ozarks Public Health Institute	0	1	0	1	6	5	\$ 81,239	6	5	\$ 137,975
Southwest Missouri Area Health Education Center	1	0	1	0	1	1	\$ 22,863	1	1	\$ 22,863
Research & Economic Development	2	0	2	0	4	4	\$ 307,356	4	4	\$ 307,356
Center for Applied Science & Engineering	4	0	4	0	5	5	\$ 2,093,387	3	3	\$ 2,093,387
Center for Biomedical & Life Sciences	0	1	0	1	2	4	\$ 35,927	2	4	\$ 35,927
International Leadership & Training Center	0	0	0	0	0	0	\$ -	0	0	\$ -
Jordan Valley Innovation Center	1	0	1	0	3	3	\$ 439,770	3	3	\$ 439,770
Small Business Development & Technology Center	1	0	1	0	2	2	\$ 10,575	2	2	\$ 10,575
Student Affairs	1	0	1	0	1	3	\$ 305,373	1	3	\$ 305,373
West Plains	3	2	3	1	6	5	\$ 563,119	5	5	\$ 563,119
TOTAL	26	49	25	42	117	108	\$ 9,489,969	97	92	\$ 9,489,969

* 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.

**REPORT TO BOARD OF GOVERNORS
FROM ASSISTANT TO PRESIDENT/CHIEF DIVERSITY OFFICER
Submitted for Board of Governors Meeting (December 14, 2017)**

Division for Diversity & Inclusion Diversity (DDI) Initiatives & Collaborative Efforts

6thAnnual Collaborative Diversity Conference: Planning Committee meets every 2 weeks in preparation for the April 25-28, 2018 conference. Conference will feature keynote and presenter in residence Dr. Damon A. Williams, Inclusive Excellence Tour, along with business/corporate, public sector and higher education best practices in diversity and inclusion.

Bears LEAD [Transition Support Program]

Bears Leadership, Empowerment, Achievement, and Diversity (LEAD), a pilot transition support program for first generation students funded by the Office of the President, is currently managed by Coordinator and supervised by Assistant Vice President for Student Affairs, Dr. Michele Smith. CDO no longer chairing workgroup that provides oversight.

The program facilitates student orientation to the MSU college experience through “on-boarding” and connectivity to student resources such as the Bear Claw; leadership development; cultural consciousness/awareness activities, as well as community engagement throughout the academic year to enhance student retention and academic success. The Bears LEAD office is in the Meyer Library with student group sessions held in the Mary Jean Price Multicultural Annex.

Facing Racism Institute (FRI)

The FRI reconvened at Missouri State University with premier sponsor the Springfield Area Chamber of Commerce and corporate partners Community Foundation of the Ozarks and City Utilities of Springfield. Sessions held on October 12-13, 2017. “A CHANGING DYNAMIC: Facing Racism in 2017” was the theme of the FRI program. Goals included understanding origins of racism and engaging in meaningful conversations about its impact while developing strategies to mitigate and eliminate divisive racist attitudes and behaviors. Dr. Leslie A. Anderson and Professor Lyle Q. Foster, Faculty Diversity Training Coordinator, facilitated the sessions with 20 participants including managers and administrators from the Springfield Region Chamber of Commerce, City of Springfield, City Utilities, Greene County, Cox Health Systems, other local employers and community members.

Staff Diversity Composition Initiative (SDCI)

Only one candidate applied and received forgivable loan to date.

Giving Voice

Giving Voice is a student theatrical organization sponsored by a collaboration that includes DDI and the College of Arts and Letters. Giving Voice represents the challenges of underrepresented, marginalized and oppressed persons based upon research. DDI and Director Carol Maples seeking additional support for campus/community engagement.

Faculty Diversity Coordinator

Professor Lyle Q. Foster, Sociology, and the Faculty Diversity Coordinator in the Division for Diversity & Inclusion, facilitated two new faculty Cultural Consciousness professional development sessions on November 1st and the 11th. Forty-two (42) 1st and 2nd year faculty members participated in the two sessions. Professor Foster also facilitated 2-day Facing Racism Institute sessions along with Dr. Leslie A. Anderson, Counseling Leadership and Special Education, in October.

Tough Talks

The last sessions of Tough Talks for the fall 2017 semester were held on November 15th (The Unwelcome Immigrant) and November 16th (Patriots and Protests).

Faculty Mentoring Program

University-level Faculty Mentoring Program Proposal to be submitted to the Chief Diversity Officer for review. Surveys were collected for each session of the Diversity Scholar & Inclusive Instruction workshop series and for the Scholar 2 Scholar programs. FCTL compiled the data and program summaries were written up based on the data and outcomes and recommendations over the summer for these two programs. [NO UPDATE]

President's Councils on Diversity

President's Community Diversity Council, convened by DDI, is meeting on December 6, 2017 to receive updates on diversity initiatives on campus and within the community. Council interested in focusing on diversity and inclusion best practices that enhance cultural consciousness/competencies that benefit business, corporate, public, and nonprofit entities throughout the region.

President's Student Diversity Council, convened by Student Affairs, focuses on enhancing campus and community stakeholders' capacity to increase student retention and success while ensuring access to campus and community services available for historically underrepresented students.

Scholar 2 Scholar Program (S2S)

Information meetings scheduled for fall 2017 for scholars and faculty mentors. S2S is a campus-wide research initiative for students awarded work-study funds and who have an interest in helping faculty from all disciplines as research assistants by engaging in faculty research projects. Dr. Adena Young-Jones, DDI Diversity Fellow, spoke to President's Student Diversity Council members regarding S2S program at the November 2017 meeting.

Springfield 2025: Higher Education Project: Pathway to Educational Success [Talent Hub]

Background: Lumina Foundation and Rockefeller Enterprises Philanthropy Advisors collaborating on development and funding of *Talent Hubs* for next phase of Project 2025 to increase post-secondary attainment of traditional-age underrepresented students ages 18-24 who

are just entering or are currently enrolled in post-secondary education with certifications, 2-year and 4-year degrees.

Talent Hubs are communities that organize and align themselves around talent goals to offer and create multiple pathways to success, and work to retain, attract, and cultivate talent. Via Talent Hubs, Lumina Foundation intends to accelerate community and regional attainment efforts and, based on research, believes a significant role exists within communities for postsecondary attainment as well as to improve the ecosystem in which students follow pathways to, through and out of their postsecondary experience with a high-quality degree or credential.

Application for funding to be submitted for collaborative approach to outreach, recruitment, and retention of underrepresented students by partnership comprised of MSU, OTC, Prosper 2015, Community Partnership of the Ozarks and Community Foundation of the Ozarks.

Interfaith Diversity Taskforce

Taskforce selected temporary site for Interfaith center at Mary Jean Price Annex group will be working to provide materials and equipment for space.

Eboo Patel, CEO from Interfaith Youth Core visited MSU: Howard Caver, Ekklesia, and interfaith diversity task force continues planning for temporary Interfaith Center and CDO following up with IFYC interfaith leadership for collaboration at MSU for students, administrators and interfaith community advocates.

Religious Diversity Climate Survey

The University and the DDI was awarded the 2018 Values, Interfaith Engagement, and Worldview Survey (VIEWS) scholarship in the amount of \$2000. At a minimum, 4,000 student participants will be surveyed. VIEWS data will be used to develop and impact specific campus outcomes or goals regarding religious diversity on campus.

Brother 2 Brother (B2B)

B2B is a local student mentoring program and affiliate of the Student African American Brotherhood (SAAB) <http://saabnational.org/> that has a MSU chapter and an OTC chapter. The CDO is advisor to MSU chapter. The members and mentors/advisors meet monthly.

2017-2018 Action Plan

CDO continuing to develop Division for Diversity and Inclusion priorities for fall 2017-spring 2018 with assistance from Offices of the President and Provost, Administrative Council, Academic Leadership Council as well as deans of colleges and department heads.

Diversity MODES [Springfield Area Higher Education Diversity Consortium]

Monthly meetings chaired by AVDI. MODES charge is to facilitate retention of underrepresented student groups on local college campuses.

Assistant to the President/Chief Diversity Officer (CDO) Activity Report:

Missouri Diversity Officers in Higher Education (MODOHE) at Washington University in St. Louis, MO., October 16-17, 2017, cancelled. MODOHE is the Missouri regional chapter of the National Association of Diversity Officers in Higher Education.

October 17, 2017 CDO telephone conference call with Interfaith Youth Core (IFC), Senior Director of Academic Initiatives Noah Silverman, and Howard Cavner, Campus Minister & Advocate for Students, regarding religious climate survey, scholarship application process and future religious diversity initiatives on campus.

CDO meeting with Dr. Elizabeth Rozell regarding College of Business Diversity Plan on October 18, 2017.

CDO attended Native American Art Exhibition/Reception in Meyer Library on October 18, 2017.

CDO attended Shattering the Silences: LGBTQ+ Pride Month Address with Tiq and Kim Milan at PSU Theatre on October 18, 2017.

CDO participated in Collaborative Diversity Conference Planning meeting on October 19, 2017; November 2, 2017; November 8, 2017 and November 28, 2017.

CDO participated in Executive Enrollment Management Committee meetings on October 19, 2017

CDO participated in City of Springfield/MSU Meeting at Busch Municipal Bldg. on October 20, 2017

CDO attended Youth Empowerment Summit Keynote Speaker address in PSU Theater on October 20, 2017.

CDO attended Springfield NAACP Chapter Annual Freedom Fund Banquet with President Smart on October 21, 2017 and was presented the NAACP Heritage Award. The award is given to a person with long ties rooted in the Springfield community. One who has based their life, either in professional, civic, or community engagement, by promoting equal opportunities for the underrepresented population. The person will have invested/given their time in supporting traditions that benefit the greater Springfield community and enhance social justice.

CDO address to IDS 310 Peer Leadership class on diverse leadership and valuing diverse perspectives on October 23, 2017.

CDO meeting with College of Humanities & Public Administration Dean Victor Matthews regarding diversity and inclusion collaboration with DDI on October 23, 2017.

CDO participated in MSU/OTC Joint Cabinet meeting at OTC Commons on October 25, 2017.

CDO meeting with local Black Lives Matter representative, Claude Shuler, on October 25, 2017.

CDO facilitated Good Community Panel Discussion at Springfield Regional Chamber of Commerce on Diversity & Inclusion initiatives at MSU and in the community with MSU Human Resources Director Tamaria Few, Professor Lyle Foster, and Marteze Ward, Morgan Stanley financial advisor, on October 26, 2017.

CDO attended Glass Hall Grand Re-Opening celebration and dedication reception on October 26, 2017.

CDO attended Foundation Board of Trustees Luncheon on October 26, 2017.

CDO meeting with College of Arts and Letters Interim Dean Shawn Wahl regarding diversity and inclusion collaboration with DDI on October 26, 2017.

CDO attended Brother2Brother mentor meeting at PSU on October 26, 2017, and B2B meeting on November 9, 2017.

CDO attended Board of Governor Committee and Board meetings on October 27, 2017.

CDO meeting with Dean Stephanie Bryant and Dr. Elizabeth Rozell regarding COB Diversity Plan priorities on October 30, 2017.

CDO meeting with Adolos Director Chris Wilson on October 30, 2017, regarding potential future diversity and inclusion collaborations at Adolos facility near campus.

CDO and DDI sponsored Multicultural Reception for Diverse Faculty and Staff at Alumni Center on October 30, 2017.

CDO attended AGBIS consultant meetings with administrators, faculty and staff regarding workforce development trends, partnership development and macro trends at PSU on October 31, 2017.

CDO spoke to Intro to African American Studies class regarding the history of blacks in Springfield, Missouri, and at MSU on October 31, 2017, at Strong Hall.

CDO attended New Faculty Diversity Cultural Consciousness training facilitated by Faculty Diversity Training Coordinator, Professor Lyle Foster on November 1 and November 7, 2017.

CDO and local community leaders met with City of Springfield City Manager Greg Burris on history and preservation of Silver Springs Park community on November 1, 2017.

CDO and AVPDI met with MSU HR representatives Debbie Donnellan and Ryan Owrey regarding development of staff diversity training collaborative initiatives on November 3, 2017.

CDO and AVDI interviewed by KOLR 10 reporter Jenifer Abreu on November 3, 2017, regarding the polarization of race in America. See <http://www.ozarksfirst.com/news/we-the-people-polarization-of-race-in-america/855843880>

CDO and AVDI attended MSU Association of Latinos/Hispanics for Leadership and Success (ALAS) mixer at home of Deputy Provost Chris Craig on November 3, 2017.

CDO participated in Public Entities Diversity Human Resources Subcommittee meeting co-chaired by MSU Human Resources Director Tamaria Few and City of Springfield HR Director Darla Morrison on November 7, 2017.

CDO attended Minorities in Business (MIB) monthly Networking Event at the E-Factory on November 7, 2017.

CDO attended Community Leadership Forum at JQH Arena on November 9, 2017.

CDO and AVDI attended College of Business Leadership Team Meeting regarding DDI and University Diversity and Inclusion collaboration opportunities on November 9, 2017.

CDO attended Veteran's Day Breakfast at PSU Ballroom on November 10, 2017.

CDO participated in Administrative Council and Academic Leadership Council Retreat at Glass Hall on November 13, 2017.

CDO attended President's Student Diversity Council meeting with Lyle Foster and Diversity Fellow Adena Young-Jones at PSU Union Club on November 13, 2017.

CDO attended lunch meeting with Gary Stafford, Career Counseling, and Denise Lofton, Human Resources, to discuss revitalizing multicultural employee resource group, Diaspora, on November 14, 2017.

CDO facilitated Good Community Panel Discussion at Springfield Regional Chamber of Commerce on diversity experiences of black students, staff, and faculty at MSU and in our community with MSU Human Resources Director Tamaria Few; Professor Lyle Foster and MSU students Kyra Guy and Paul Clark on November 16, 2017.

CDO, Lyle Foster and Deputy Provost Chris Craig debriefed on new faculty cultural consciousness sessions held November 1 and November 7, 2017.

CDO and Lyle Foster attended UMHE/Ekklesia Campus Ministry Annual Dinner at Central Christian Church on November 14, 2017.

CDO attended meetings with MSU Foundation, SPS Foundation, and CPO Foundation reps with Jeff Peterson, Atlanta Hawks Assistant General Manager, regarding process for establishing scholarship fund for local diverse high school students on November 20, 2017.

CDO, Lyle Foster and community reps met with MSU professor, Dr. Richard Todd Payne and Springfield Symphony representatives on November 21, 2017, regarding African American Heritage Month event.

CDO meeting with Dr. Elizabeth Strong regarding Black History Month and Study Away promotion efforts for underrepresented students, faculty and staff on December 4, 2017.

CDO and AVPDI presentation to Commerce Bank Diversity Council re: MSU and community D & I initiatives on December 5, 2017.

CDO attended MIB Non-profit Leadership Symposium, Atrium in Glass Hall on December 6, 2017.

CDO participated in City/University meeting at Meyer Alumni Center on December 7, 2017.

CDO attended Multicultural Services Winter Graduation Ceremony on December 7, 2017.

Assistant Vice President for Diversity & Inclusion Activity Report:

November/December 2017

November 1	New Faculty Training (24)
November 1	Ag Scholarship Banquet (500)
November 2	Good Morning Springfield (350)
November 2	Public Entities Sub Committee Meeting (12)
November 3	Discussed Diversity Development Sessions for Supervisors - HR
November 3	Interview with KOLR 10 – Latinos in SW Missouri
November 3	Latino Empowerment Group Social at Chris Craig’s Home (20)
November 6	Diversity Doughnuts – MSU West Plains Campus (108)
November 7	New Faculty Training (26)
November 7	MIB Meeting (22)
November 13	Diversity Training – MSU Softball Team (25)
November 15	Diversity Training for Nurse Anesthesia Doctoral Program (30)
November 21	Springfield Convention and Visitors Bureau Diversity Session (24)
November 28	Administrative Council Meeting – West Plains
November 29	Student Success Committee
	Sponsor contacts – Collaborative Diversity Conference
	Facing Racism Institute – Recruit Participants and Sponsors
	Developing Diversity 101 Training – Non for Profit Sector
	Developing Student Diversity Training Team (6)
December 2	Minorities in Business Board Retreat
December 5	Diversity Training – MSU Nurse Anesthesia Program (24)
December 5	Meeting with Commerce Bank – Diversity Council

December 6 President’s Diversity Council – External Partners
December 7 MODES Meeting
December 12 Holiday Reception – President Smart’s Home
December 13 Assessment Review of Public Affairs Assignments
Sponsor contacts – Collaborative Diversity Conference
Facing Racism Institute – Recruit Participants and Sponsors
Developing Diversity 101 Training – Non for Profit Sector, HR
Developing Student Diversity Training Team (6)

DDI Diversity Fellow Report-Dr. Adena Young-Jones

Fall 2017

Core Responsibilities:

Book Talk 1—9 attendees

Book Talk 2—5 attendees

Scholar2Scholar Orientation Session 1—8 faculty members

Scholar2Scholar Informational Session—7 faculty, 2 students

Shattering the Silences Panel—33 attendees

Mini-Diversity Workshop—12 (first session) and 11 (second session)

Diversity Scholar Stipend—23 awardees (\$250/each)

Extra Activities:

- Created a section in the GEP handout entitled: “Common Reader Supplemental Diversity Materials”
- Presented two portions at the “Cultural Consciousness in the Classroom” Workshop
- Participated in an informal orientation for new faculty/staff through FCTL
- Hosted a FCTL Showcase Scholar2Scholar event table
- Attended the Multicultural Networking Reception for Faculty, Staff, and Students
- Recruited Psychology Club students to hand out flyers for the “Shattering the Silences” panel
- Attended the work-study recruitment fair for Scholar2Scholar
- Attended a SGA meeting for Scholar2Scholar recruitment

The books recommended for 2017 – 2018 are for fall 2017, the Common Reader, The Good Food Revolution by Will Allen; and for spring 2018, The Blind Spot, by M.R. Banaji and A.G. Greenwald.

Introduced The “Shattering the Silences” last session for fall 2017 semester, which was held November 29, 2017, in Cheek Hall and was presented by Dr. William Meadows, professor in the Sociology and Anthropology who spoke on “The Right to Pray: The Sun Dance, Factionalism, and Religious Suppression among the Kiowa”.

XI.A.

STUDENT BODY PRESIDENT REPORT

Mr. Brandon McCoy, President of the Student Body, will make a report to the Board of Governors.

XI.B.

Student Affairs Report Missouri State University Board of Governors December 14, 2017

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 October Board Meeting include:

Enrollment Management & Services:

- A team made up of staff from Admissions, the Graduate College, Marketing and Communications, and Computer Services has begun working with Liaison, the provider of the constituent relationship management (CRM) system approved for purchase in October, on implementation. Full implementation is expected to take approximately 8 months. This system will provide a much more solid foundation than our current system upon which to build our future student recruitment effort.
- A team from Admissions and Financial Aid, with funding from the Office of the President, has entered into an agreement with Ruffalo Noel-Levitz to conduct its Advanced Financial Aid Study, an in-depth analysis of our scholarship and financial aid offers. The objective of this effort is to identify possible changes to our financial aid and scholarship programs in order to increase yield and student retention while also maximizing net revenue.

Taylor Health and Wellness:

- Construction on the new Health and Wellness Center continues.
- Employee Wellness worked closely with Human Resources to offer our faculty and staff the opportunity to participate in a Health Risk Assessment. Participants received a tailored health improvement plan and also saved up to \$360 on their health premiums in 2018.

Dean of Students:

- The Dean of Students Office received a \$5,000 grant from the Missouri Foundation for Health for the May 2, 2018 IMPACT Summit: College Student Mental Health Conference.
- MSU hosted the ACUI Regional Conference in the Plaster Student Union, November 3-4th. Close to 300 professionals from several states were able to participate.
- Students and staff kicked off a Crowdfunding Campaign for the new NPHC Plots that are scheduled to be completed in late spring. (<https://www.givecampus.com/schools/MissouriStateUniversity/national-pan-hellenic-council-plot-project>)

Disability Resource Center (DRC):

- The DRC co-programmed two events with Multicultural Programs during LGBTQ+ pride month. One of those events focused on debunking the myth of assumed asexuality within the disability community.
- The DRC and Study Away worked together to create a study away training and workshop for faculty and staff, as well as a panel/presentation session for students with disabilities encouraging them to explore study away opportunities. Monica Mahotra from Mobility International was brought in to train and educate about these opportunities.
- The DRC, in conjunction with the Inclusion Awareness Team and Staff Development Committee, coordinated a student panel comprised of students with non-apparent disabilities. The goal is to educate student affairs staff on how to be more inclusive in their practice of these students. A follow-up event will come in March to build upon this panel.
- DRC Director and Associate Director participated in free professional development offered by the Southwest Center for Independent Living with conference sessions focused on Universal Design for housing and ADA compliance for employers on how to limit liability.

Residence Life, Housing and Dining:

- Courtney Brewer, Hall Director in Freddy, was honored recently as a Rising Star, by the NASPA IV West region.

- The MSU delegation of student leaders attending MACURHA in Lincoln, NE, won most spirited delegation within UMR and the program “Woodstock” won program of the year.
- MSU was also recognized for the quality and number of “Of the Month” nomination/submissions submitted for outstanding leadership of students and the programs they provide for our residential population.

New Student and Family Programs:

- NSFP has completed a successful search for new SOAR leaders. Our 2018 team will consist of:
 - 21 women (11 new and 10 returning) and 22 men (12 new and 10 returning).
 - 9 students of color (8 Black and 1 Latinx). 20% of our SOAR leaders will be students of color.
 - 9 freshmen, 19 sophomores, and 15 juniors.
- The Ursa Experience 2018 has been set for August 13 through 15. Our recruitment goal is 250 students.
- Family Weekend 2018 has been set for September 28 through 30.

MSU Bookstore:

- The public was invited to get a free picture with Boomer at our Team Store in the JQH Arena, before the basketball games, on December 7 and 8.
- The Bookstore is working with faculty members to add more courses for fall 2018 to our digital delivery program, StreamlinED.
- Textbook pre-orders for spring 2018 have seen an increase, mainly due to a direct marketing piece sent to newly, registered students.

Multicultural Services:

- Multicultural Services coordinated and hosted the Student Transition Education Program (STEP) and Youth Empowerment Summit (YES) High School Conferences, highlighting higher education for underrepresented students in Southwest Missouri.
- The team hosted a new event “Hanging on the Cliff” Football Tailgate on October 21st. Over 120 students attended the event and cheered on the BEARS.
- Bears L.E.A.D. students have attended sessions focused on Financial Literacy, Time Management, and Preparing for Final Exams.
- Multicultural Programs conducted 54 programs thus far with over 4,555 people who have attended programs and planning is underway for the spring semester.
- TRIO staff attended the annual TRIO professional development conference for the regional association, Educational Opportunity Association (EOA), in early November.
- TRIO staff and students hosted two days of activities in observance of the first-ever National First-Generation College Student Day, November 8th.
- Upward Bound held a robotics and virtual reality workshop; sponsored by MSU Library.
- All seniors in Upward Bound and their parents have completed the FAFSA. They are all in process of scholarship applications, and all seniors will apply to Missouri State University.
- Student Support Services is currently serving 196 students (number allowed by the grant). They have held 12 Financial Aid & Financial Literacy workshops and 900 Tutoring Hours.

Additional note:

Three MSU professionals were recognized by the Student Affairs Administrators in Higher Education (NASPA) professional association at the November NASPA Conference in Lincoln, Nebraska:

- President Clif Smart was recognized with the Presidential Excellence Award.
- Courtney Brewer, Residence Life Hall Director, was recognized as Missouri’s New Professional Rising Star.
- Britt Spears, Graduate Student in the SAHE program (COE), was recognized as a Rising Star among graduate students.

Respectfully submitted by,
Dr. Dee Siscoe, Vice President for Student Affairs

XI.C.

RECOMMENDED ACTION – Offer of commendation to Tyree Davis IV for service as Student Governor for Missouri State University.

Whereas, Tyree Davis IV has served from May 2016 through December 2017, at the appointment of the Governor of the State of Missouri, as Student Governor for Missouri State University; and

Whereas, Governor Davis has been conscientious and competent in fulfilling the duties of Student Governor as prescribed by the statutes of the State of Missouri; and

Whereas, Governor Davis has worked effectively and participated actively in Board affairs, thus providing a clear and respected voice for the students of Missouri State University; and

Whereas, Governor Davis has continually demonstrated his dedication to the University and his fellow students through many leadership and service roles in co-curricular activities; and

Whereas, Governor Davis has conducted himself in a manner appropriately befitting the student member of the governing board of this University.

Now, Therefore, Be It Now Resolved, by the Board of Governors for Missouri State University, that we commend Tyree Davis IV for outstanding service as Student Governor for Missouri State University.

VOTE: AYE _____

 NAY _____

MarCom updates since the October 27, 2017 meeting

Brand Refresh Roll-out

We continue the rollout of the brand refresh across campus.

Web and New Media

- The team continues the cycle of updating academic websites. They just completed Art and Design. Others are in the queue. On the administrative side, they continue the redesign of the HR website.
- The social media team continues to promote Missouri State via Facebook, Twitter and Instagram, which garners positive feedback from prospective students, alums and the community.
- The social media team continues to successfully monitor the pulse of social media outlets in an effort to identify, address and contain potential adverse situations. This information is also used to alert other units on campus.

University Communications

- The team continues to actively promote the university with StL and KC newspapers. Working with Clif, we have seen very positive and prominent results from this effort. We maintain a positive, proactive relationship with the News Leader and other local media outlets.
- The team continues to actively promote professors and their associated research with national media – not only to identify them as expert resources, but also to promote their articles for use across the U.S.
- The team, in conjunction with Web and New Media and David Hall (Manager for Emergency Preparedness), continues our work on expanding and updating the crisis communication plan.

Photo and Video Services

- The video team continues to produce creative videos that inspire the campus community.
- Our photography team continues to produce quality work that incorporates the new brand, becoming a highlight in our publications.

Publications

- The team moved forward designing award winning communication pieces incorporating the messaging and design elements of the new brand.

XIII.A.

STAFF SENATE REPORT

Mr. Robert Moore, Chair of the Staff Senate, will make a report to the Board of Governors.

**Report of Gifts
to the
Missouri State University Foundation
Monthly and Year-to-Date**

	Year	MONTHLY						YEAR-TO-DATE		
		Designations under \$1,000		Designations \$1,000 and over		Totals for November		Running Totals		Year
		No.	Amount	No.	Amount	No.	Amount	No.	Amount	
Annual Gifts	FY 17	4,631	\$220,274	117	\$760,691	4,748	\$980,965	21,075	\$3,132,132	FY 17
	FY 18	5,472	\$220,236	110	\$540,246	5,582	\$760,482	24,783	\$2,783,592	FY 18
Special Campaigns	FY 17	224	\$16,276	18	\$55,319	242	\$71,595	812	\$1,263,591	FY 17
	FY 18	65	\$13,599	14	\$993,569	79	\$1,007,168	707	\$1,961,706	FY 18
One Time Gifts	FY 17	0	\$0	2	\$1,438,910	2	\$1,438,910	47	\$3,025,496	FY 17
	FY 18	0	\$0	13	\$127,759	13	\$127,759	75	\$3,639,678	FY 18
TOTALS	FY 17	4,855	\$236,550	137	\$2,254,920	4,992	\$2,491,470	21,934	\$7,421,219	FY 17
	FY 18	5,537	\$233,835	137	\$1,661,574	5,674	\$1,895,409	25,565	\$8,384,976	FY 18

MISSOURI STATE UNIVERSITY FOUNDATION
 INCOME SUMMARY TOTALS BY TYPE AND SOURCE
 07/01/2017 TO 11/30/2017

SOURCE	UNRESTRICTED CURRENT	RESTRICTED CURRENT	ENDOWMENT	GIFTS OF PROPERTY	TOTAL 7/1/2017 TO 11/30/2017	TOTAL 7/1/2016 TO 11/30/2016
G I F T S						
ALUMNI	\$44,752	\$1,662,666	\$700,838	\$32,863	\$2,441,119	\$1,725,560
FRIENDS	13,505	1,001,114	154,190	134,543	\$1,303,352	1,083,378
PARENTS	1,635	120,288	4,075	540	\$126,538	85,184
FOUNDATIONS	2,742	576,803	0	0	\$579,545	234,931
ORGANIZATIONS	2,402	142,476	52,926	2,540,116	\$2,737,920	1,092,274
BUSINESSES	3,383	1,075,604	36,044	81,471	\$1,196,502	3,199,892
GIFT TOTAL	<u>\$68,419</u>	<u>\$4,578,951</u>	<u>\$948,073</u>	<u>\$2,789,533</u>	<u>\$8,384,976</u>	<u>\$7,421,219</u>

	NUMBER OF DONORS 7/1/2017 TO 11/30/2017	NUMBER OF DONORS 7/1/2016 TO 11/30/2016
ALUMNI	3,770	3,838
FRIENDS	7,299	6,585
PARENTS	788	863
FOUNDATIONS	21	17
ORGANIZATIONS	83	62
BUSINESSES	524	460
TOTAL	<u>12,485</u>	<u>11,825</u>

**Marketing and Communications Overview Presentation
Missouri State University Board of Governors Meeting
December 14, 2017**

Executive Summary

MarCom

The Marketing and Communications division (MarCom) oversees internal and external marketing for the Missouri State University Springfield campus. Our goal is to tell the Missouri State story to the world through a variety of channels including print, video, web and social media. We partner with organizations across the university to tell our story to prospective students, alumni, the state and beyond. We collaborate with organizations across campus to protect the Missouri State brand and reputation and provide critical communication during crisis situations.

The organization is comprised of four teams:

- Publications (creative agency)
- Photographic Services (photography and videography)
- University Communications (public relations and media relations)
- Web and New Media (university website design and support, university social media)

The Missouri State Brand

A brand refresh was initiated in 2015 as the final phase of a two-year comprehensive marketing review of the university. The result was messaging that reflects the upward trajectory of the university with a tagline that challenges students and alums to Make their *Missouri Statement*. The design is focused and colorful without compromising our maroon and white mainstays.

A sub-brand was created in 2017 for the Missouri State Foundation and Alumni organizations to create messaging and design that targets donors and alums while aligning with the primary brand.

Publications

The Publications team began transitioning MSU print pieces to the new brand starting summer of 2016. Beginning with admissions and other groups in enrollment management, the team has transformed the look, feel and energy of the pieces that are sent to prospective students.

The team also works closely with designers and writers across campus to assist in the interpretation of the brand for academic units and organizations.

The Video Story

Videos have become a staple of the internet with the capability of conveying messaging in a compelling manner. These are not the 20-minute “talking heads” of

the past. Today's videos need to be brief and engaging to accomplish the goal of effective communication.

The video and photography team has raised the bar of Missouri State's videos and photography using creative storytelling, compelling production features and state of the art technology. *The Welcome Center* video demonstrates to prospective students what they can experience as a student at Missouri State. It also brings a tear to the eyes of current students and alums. *What's New at MSU* presents the state of the university each year using a variety of story telling and visual techniques. The *Mind's Eye* video was an experimental approach this year to create high production videos that draw the audience into the world of academic research.

Web and New Media

The university website is the virtual gateway to Missouri State. It presents information about the university, academics, admissions and student life. It tells stories, and provides the portals for applying to multiple programs.

The website has to be visually compelling, accessible to those with disabilities, and easy to use and navigate on a desktop or a mobile device. It also has to be secure and responsive.

Social media can make or break an organization. It can be used to convey information, respond to questions, celebrate successes and tank a Facebook page or Twitter account within minutes/hours. Responsiveness, diligence, good content and engaging photography and videos are required to ensure success.

The team managing these huge tasks is small, but focused, efficient and always researching ways to continue to make the Missouri State channels better, different and special.

University Communications

What we say and how we say it is critical when communicating to both internal and external audiences. We use newsletters, blogs and news releases to communicate internally and externally. Readability is a big concern these days as audiences have shorter and shorter attention spans.

To elevate the reputation of the university we have developed relationships with the media in Springfield, St. Louis, Kansas City and Columbia. Beyond the state we employ tools that enable us to promote our academic experts within the university to targeted reporters across the U.S. We are experiencing more and more success as our stories are picked up by publications across the U.S.

The team generates stories and responds quickly to requests for information/experts/comments. A speedy response conveys reliability and builds trust that ensure future requests from our media partners.

Crisis Communication

Reputation management is critical to the success of Missouri State. As we have seen at universities across the U.S. in the last few years, a misstep in communication during a crisis can incur damage and loss of trust that can take months or years to repair.

However, the loss of trust and confidence typically doesn't occur because of the crisis; it's a result of how we respond to a crisis. It's critical for the university to maintain trust in these situations by quickly controlling the message using the following tactics:

- Acknowledging facts and details (as appropriate)
- Demonstrating empathy
- Reviewing the values of the university
- Detailing our approach and actions (as appropriate)
- Demonstrating our commitment to resolve the situation

The MarCom team works closely with the crisis management team in crisis situations -- monitoring social media, responding as needed, generating messaging, etc. The team also manages media requests for interviews, comments and/or reporting locations on campus.

Our social media team uses software tools to monitor activity that mentions Missouri State, and associated organizations. They are able to identify chatter and/or trending topics that may impact the university. The team is then positioned to address situations that have the potential to quickly go viral.

Many times we are also given a heads up from students, community, etc. of impending situations via social media. As a result, we are able to provide some advance notice and enable preparation by the university whether it's having public safety officers on-site, or reaching out to protest groups in advance.

XVI.

RECOMMENDED ACTION - Resolution authorizing closed meeting

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

BE IT RESOLVED by the the Board of Governors for the Missouri State University that a closed meeting, with closed records and closed vote, be held during a recess of the 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;” and
- I. R.S.Mo. 610.021(17). “Confidential or privileged communications between a public governmental body and its auditor,....”

VOTE: ___ AYE

___ NAY