



Board of Governors Finance & Facilities Committee Meeting
Plaster Student Union, Traywick Parliamentary Room 313
Thursday, 10/2/2025
2:15 - 3:30 PM CT

- I. Roll Call *Presented By: Governor Travis Freeman*
- II. Approval of Minutes *Presented By: Governor Travis Freeman*
 - A. Approval of the minutes of the Finance and Facilities Committee Meeting of June 12, 2025
II.A. Minutes of the Finances and Facilities Committee Meeting of June 12, 2025 - Page 2
- III. Development Report *Presented By: Brent Dunn, Vice President for University Advancement*
III. Development Report - Page 4
- IV. Review Unaudited FY2025 Preliminary Financial Statements *Presented By: Matt Morris, Vice President for Administration and Finance, and Cindy Schull, Assistant Vice President for Finance and Accounting*
 - A. Fiscal Year 2025 Year End Report
IV.A. Fiscal Year 2025 Year End Report - Page 6
- V. FY2026 Budget Update *Presented By: President Richard B. Williams and Matt Morris, Vice President for Administration and Finance*
- VI. Facilities Update *Presented By: Matt Morris, Vice President for Administration and Finance, and Mark Wheeler, University Architect / Director of Planning, Design & Construction*
- VII. Procurement *Presented By: Matt Morris, Vice President for Administration and Finance*
 - A. Review of Procurement Activity Report items over \$250,000
VII.A. Review of Procurement Activity Report items over \$250,000 - Page 13
- VIII. 2026 Employee Benefits *Presented By: Matt Morris, Vice President for Administration and Finance*
- IX. Resolution Authorizing Closed Meeting, Pursuant to the Revised Statutes of the State of Missouri 610.021
IX. Closed Meeting Resolution - FFC - Page 16
- X. Adjournment *Presented By: Governor Travis Freeman*

II.A.

MINUTES OF THE BOARD OF GOVERNORS FINANCE AND FACILITIES COMMITTEE MISSOURI STATE UNIVERSITY THURSDAY, JUNE 12, 2025

The Finance and Facilities Committee of the Board of Governors for Missouri State University held a meeting in the West Plains Civic Center, Magnolia Room in West Plains, Missouri, on Thursday, June 12, 2025, with Governor Travis Freeman, Chair of the Finance and Facilities Committee, presiding. Governor Freeman called the meeting to order at 4:00 p.m.

Present – Travis Freeman, Committee Chair
Tim Francka, Committee Member
Melissa Gourley, Committee Member
Lynn Parman, Committee Member
Jeff Schrag, Committee Member
Chris Waters, Committee Member

Absent – Anson Elliott, Committee Member
Ann Kampeter, Committee Member

Also present – Richard B. Williams, President
Brad Bodenhausen, Vice President for Community and Global Partnerships
Jeff Coiner, Chief Information Officer
Rachael Dockery, General Counsel and Vice President for Legal Affairs & Compliance
Brent Dunn, Vice President for University Advancement
Tammy Jahnke, Interim Provost
Dennis Lancaster, Chancellor of the West Plains Campus
Natalie McNish, Director of Internal Audit and Risk Management
Matt Morris, Vice President for Administration and Finance
Zora Mulligan, Executive Vice President
Patrick Ransdell, Director of Athletics (via Zoom)
Suzanne Shaw, Vice President for Marketing and Communications
Dee Siscoe, Vice President for Student Affairs
Rowena Stone, Secretary to the Board of Governors

Approval of Minutes

Governor Freeman called for a motion to approve the minutes of Finance and Facilities Committee meeting of May 8, 2025. Governor Tim Francka provided a motion, receiving a second from Governor Melissa Gourley.

Motion passed 6-0.

Review Year to Date Financial Statements

Cindy Schull, Assistant Vice President for Finance and Accounting, reviewed year-to-date financial statements through April 30, 2025. She reported that the university is tracking well and is financially sound.

Review Fiscal Year 2026 Budget Recommendation

President Richard B. Williams called upon Matt Morris, Vice President for Administration and Finance, and Ms. Schull to provide a summary of the proposed FY2026 Internal Operating Budget for both the Springfield and

West Plains campuses. The budgets include the recommendations presented at the May meeting and includes a \$600 across the board pay raise for full-time qualified employees. The proposed budgets will be voted on during the regular Board meeting the following day.

Facilities Update

Dr. Dennis Lancaster, Chancellor of the West Plains Campus, provided a facilities update for the West Plains campus. Highlights of his presentation included information on the ASCEND Program's Neurodiversity and Autism Center, Drago Hall renovation, relocation of West Plains University Advancement from Richards House to Kellett Hall, and private construction of a baseball and softball complex.

Mr. Morris provided an update on the Cheek Hall renovation on the Springfield campus and reviewed a resolution related to the renovation that will be voted on at the full Board meeting the following day.

Review of Procurement Activity Report

Mr. Morris reviewed the procurement activity report items for approval as part of the consent agenda in the regular meeting. He shared information on items over \$250,000 that included:

- Credit Card and E-Check Processing – ERP Maintenance
- Periodicals Class S2 European Origin for Meyer Library – Renewal of Contract C8270-1
- Video Services for Intercollegiate Athletics
- Air Charter Transportation Services for Athletics
- Periodicals S1 Domestic Origin/Serials Subscription Renewals for Meyer Library – Renewal of Contract C8269-1

Development Report

Brent Dunn, Vice President for University Advancement, provided a development report from the Missouri State University Foundation through May 31, 2025. He compared numbers for annual gifts, special campaigns, and one-time gifts. He shared that numbers are down in capital facilities and one-time gifts but up in annual gifts.

Adjournment

With no additional information needing to be discussed, Governor Freeman called for a motion to adjourn the meeting. Governor Francka provided a motion, receiving a second from Governor Gourley.

Motion passed 6-0.

Meeting adjourned at 4:54 p.m.

Travis Freeman
Committee Chair

Passed at the meeting of
October 2, 2025

Rowena Stone
Secretary to the Board

III.

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

		<i>MONTHLY</i>						<i>YEAR-TO-DATE</i>		
		<i>Designations under \$1,000</i>		<i>Designations \$1,000 and over</i>		<i>Totals for August</i>		<i>Running Totals</i>		
	<i>Year</i>	<i>No.</i>	<i>Amount</i>	<i>No.</i>	<i>Amount</i>	<i>No.</i>	<i>Amount</i>	<i>No.</i>	<i>Amount</i>	<i>Year</i>
Annual Gifts	FY 25	6,875	\$229,324	129	\$730,540	7,004	\$959,864	13,887	\$1,551,120	FY 25
	FY 26	7,336	\$220,478	98	\$538,247	7,434	\$758,725	14,785	\$1,480,389	FY 26
Capital Facilities	FY 25	10	\$1,117	4	\$158,340	14	\$159,457	28	\$736,200	FY 25
	FY 26	10	\$410	4	\$217,000	14	\$217,410	25	\$268,000	FY 26
One Time Gifts	FY 25	0	\$0	20	\$561,819	20	\$561,819	20	\$782,836	FY 25
	FY 26	0	\$0	25	\$320,208	25	\$320,208	35	\$496,153	FY 26
TOTALS	FY 25	6,885	\$230,441	153	\$1,450,699	7,038	\$1,681,140	13,935	\$3,070,156	FY 25
	FY 26	7,346	\$220,888	127	\$1,075,455	7,473	\$1,296,343	14,845	\$2,244,542	FY 26

**MISSOURI STATE UNIVERSITY FOUNDATION
INCOME SUMMARY TOTALS BY TYPE AND SOURCE
07/01/2025 TO 08/31/2025**

SOURCE	UNRESTRICTED CURRENT	RESTRICTED CURRENT	ENDOWMENT	GIFTS OF PROPERTY	NON-GIFT INCOME*	TOTAL 07/01/2025 TO 08/31/2025	TOTAL 07/01/2024 TO 08/31/2024
ALUMNI	\$6,393	\$580,827	\$57,265	\$3,241	\$17,130	\$664,856	\$836,526
FRIENDS	1,176	309,720	10,494	0	57,519	\$378,909	684,456
PARENTS	0	1,646	0	0	10,250	\$11,896	1,861
FOUNDATIONS	1,000	123,110	0	0	2,920	\$127,030	52,423
ORGANIZATIONS	1,000	280,261	294,154	0	0	\$575,415	412,854
BUSINESSES	802	342,479	126,025	0	17,130	\$486,436	1,082,036
GIFT TOTAL	<u>\$10,371</u>	<u>\$1,638,043</u>	<u>\$487,938</u>	<u>\$3,241</u>	<u>\$104,949</u>	<u>\$2,244,542</u>	<u>\$3,070,156</u>

**Per the Tax Cuts and Jobs Act, the US Tax reform bill signed into law effective in 2021, income recieved from athletics seat assessments and suites are no longer tax deductible.*

DEFERRED GIFT COMMITMENTS

	UNRESTRICTED CURRENT	RESTRICTED CURRENT	ENDOWMENT	GIFTS OF PROPERTY	TOTAL 07/01/2025 TO 08/31/2025	TOTAL 07/01/2024 TO 08/31/2024
DEFERRED GIFTS	0	0	0	0	\$ -	\$ 135,000

GRAND TOTAL FOR TESTAMENTARY GIFTS YET TO BE RECEIVED \$81M

FY 26 TOTAL PLEDGES RECEIVED TO DATE: \$937,046

	NUMBER OF DONORS 7/1/2025 TO 08/31/2025	NUMBER OF DONORS 7/1/2024 TO 08/31/2024
ALUMNI	2,781	2,571
FRIENDS	6,167	5,550
PARENTS	11	23
FOUNDATIONS	5	11
ORGANIZATIONS	67	55
BUSINESSES	88	212
TOTAL	<u>9,119</u>	8,422

Missouri State University
Statement of Net Position - unaudited
All Funds
June 30, 2025

	Preliminary FY25 Total - All Funds	FY24 Total - All Funds	FY25 to FY24 Variance
Assets			
Cash, cash equivalents and Investments	\$ 91,445,639.36	\$ 98,651,031.95	\$ (7,205,392.59)
Short Term Investments	84,980,180.02	93,842,247.23	(8,862,067.21)
Restricted Cash, cash equivalents and Investments	16,585.18	15,880.18	705.00
Receivables, net of allowance for doubtful accounts	33,730,023.99	27,746,219.08	5,983,804.91
Grant Receivables	18,166,625.24	22,111,657.52	(3,945,032.28)
Lease Receivable	317,791.19	202,408.09	115,383.10
Accrued interest receivable-unrestricted	1,336,101.34	1,692,616.22	(356,514.88)
Inventories	3,817,788.07	4,225,456.38	(407,668.31)
Other assets	(1,965,829.53)	(234,628.32)	(1,731,201.21)
Prepaid Expenses	14,209,753.27	14,139,317.15	70,436.12
Total Current Assets	\$ 246,054,658.13	\$ 262,392,205.48	\$ (16,337,547.35)
Lease Receivable	\$ 5,569,764.10	\$ 6,002,938.39	\$ (433,174.29)
Subordinated Note Receivable	4,829,327.55	4,781,512.43	47,815.12
Due from Foundation	6,199,762.10	6,199,762.10	-
CIP	36,525,194.66	61,284,889.09	(24,759,694.43)
Land and infrastructure	159,956,919.17	158,966,383.10	990,536.07
Buildings, equipment and books	1,076,858,442.41	962,912,648.41	113,945,794.00
Accumulated depreciation	(580,568,085.26)	(551,255,165.64)	(29,312,919.62)
Capital Assets Net	\$ 656,247,276.32	\$ 570,623,865.87	\$ 85,623,410.45
Lease assets, net	\$ 10,680,076.20	\$ 13,743,202.64	\$ (3,063,126.44)
Subscription assets, net	2,012,566.82	2,094,059.23	(81,492.41)
TOTAL NONCURRENT ASSETS	\$ 722,063,967.75	\$ 664,730,229.75	\$ 57,333,738.00
TOTAL ASSETS	\$ 968,118,625.88	\$ 927,122,435.23	\$ 40,996,190.65
Deferred Outflow of Resources			
Loss on refunding bonds	\$ 826,618.17	\$ 1,052,817.17	\$ (226,199.00)
Deferred outflows of resources related to pensions	80,321,028.00	81,108,026.00	(786,998.00)
Deferred outflows of resources related to postemployment	3,126,911.00	3,382,087.00	(255,176.00)
Total Assets and Deferred Outflow of Resources	\$ 1,052,393,183.05	\$ 1,012,665,365.40	\$ 39,727,817.65
Liabilities			
Accounts payable	\$ 28,008,067.76	24,856,984.85	3,151,082.91
Accrued compensated absences	7,665,450.00	6,839,497.00	825,953.00
Accrued salaries	7,534,748.73	7,494,122.90	40,625.83
Deferred revenue	26,491,353.60	23,292,056.28	3,199,297.32
Deposits	554,257.57	525,826.23	28,431.34
Accrued Interest Payable	906,703.33	910,238.35	(3,535.02)
Capital Lease Obligation Current	1,020,917.00	1,150,811.00	(129,894.00)
Lease Liability - current	433,973.30	1,379,089.70	(945,116.40)
Subscription liability - current	826,629.63	758,870.18	67,759.45
Revenue Bonds Liabilities Current	9,736,036.00	9,760,261.00	(24,225.00)
Insurance Claim Payable	2,694,068.47	2,164,080.05	529,988.42
Other liabilities	-	-	-
TOTAL CURRENT LIABILITIES	\$ 85,872,205.39	\$ 79,131,837.54	6,740,367.85
Accrued compensated absences non current	6,392,262.59	6,421,939.47	(29,676.88)
Capital Lease Obligations	4,691,069.00	5,711,986.00	(1,020,917.00)
Lease liability	11,700,610.50	13,635,386.37	(1,934,775.87)
Subscription liability	843,577.80	895,821.75	(52,243.95)
Revenue Bonds Payable(Notes, bonds and leases payable)	110,827,563.39	120,544,903.56	(9,717,340.17)
Net Pension Liability	374,308,763.00	364,264,299.00	10,044,464.00
Other long term liabilities (Post Employment Benefits)	7,197,777.00	7,792,448.00	(594,671.00)
TOTAL NONCURRENT LIABILITIES	\$ 515,961,623.28	\$ 519,266,784.15	\$ (3,305,160.87)
Deferred Inflow of Lease Liability	\$ 5,175,456.73	\$ 5,652,305.30	\$ (476,848.57)
Deferred Inflow of Resources Postemployment	5,732,982.00	5,556,144.00	176,838.00
Deferred Inflow of Resources Pensions	8,316,979.00	6,419,322.00	1,897,657.00
TOTAL LIABILITIES AND DEFERRED INFLOW of RESOURCES	\$ 621,059,246.40	\$ 616,026,392.99	\$ 5,032,853.41
Net Position			
Capital assets, net of related debt	\$ 567,096,281.50	\$ 495,633,374.46	\$ 71,462,907.04
Restricted	6,199,762.10	6,199,762.10	-
Expendable			
Loans	607,457.09	607,447.09	10.00
Capital Projects	12,548,129.14	9,952,731.88	2,595,397.26
Unrestricted	(155,117,693.18)	(115,754,343.12)	(39,363,350.06)
NET POSITION	\$ 431,333,936.65	\$ 396,638,972.41	\$ 34,694,964.24
TOTAL LIABILITIES, DEFERRED INFLOW of RESOURCES and NET POSITION	\$ 1,052,393,183.05	\$ 1,012,665,365.40	\$ 39,727,817.65

Net Position by Type of Fund

Operating	\$ 60,110,215.42	\$ 79,811,623.20
Designated	78,619,863.25	79,852,873.20
Designated-Pension/OPEB impact	(298,597,134.68)	(286,624,161.98)
Auxiliary	21,731,042.44	21,935,743.60
West Plains	2,080,724.15	2,146,649.25
West Plains-Designated-Pension/OPEB impact	(13,529,758.00)	(13,005,573.00)
Restricted -SGF	3,415,961.16	1,960,946.53
Restricted - WP	32,737.53	23,411.72
Plant-SGF	540,622,732.13	476,980,561.95
Plant-WP	36,847,553.25	33,556,897.94
Net Position	\$ 431,333,936.65	\$ 396,638,972.41

Missouri State University
Statement of Revenues, Expenses and Changes in Net Position - unaudited
All Funds
June 30, 2025

	Preliminary 2025 Total - All Funds	2024 Total - All Funds	FY25 to FY24 Variance
Operating Revenue			
Tuition and fees	\$ 191,653,006.51	\$ 183,183,164.36	\$ 8,469,842.15
Scholarships and fellowships	(50,745,260.04)	(48,749,248.07)	(1,996,011.97)
Grants and contracts	-		
Federal	32,965,347.74	34,620,000.03	(1,654,652.29)
State and Local	18,577,887.31	13,845,102.58	4,732,784.73
Non-governmental	8,852,687.53	10,449,001.23	(1,596,313.70)
Sales and services of educational services	14,180,103.18	12,643,686.02	1,536,417.16
Sales and services - auxiliaries	-		
Residence life	27,986,834.34	26,797,370.00	1,189,464.34
Bookstore	815,818.01	(311,748.52)	1,127,566.53
Parking	1,673,109.99	1,739,017.10	(65,907.11)
Magers Health	2,007,832.40	2,177,460.23	(169,627.83)
Athletics	4,221,202.90	4,465,879.26	(244,676.36)
Recreational facilities	2,926,729.17	3,989,159.12	(1,062,429.95)
Student Union	914,302.70	883,866.92	30,435.78
Other revenues	5,588,334.53	5,721,036.56	(132,702.03)
Total Operating Revenue	\$ 261,617,936.27	\$ 251,453,746.82	\$ 10,164,189.45
Operating Expenses			
Faculty and Staff Salaries	\$ 158,872,854.17	\$ 154,436,217.68	\$ 4,436,636.49
Part-time help	6,829,074.40	6,513,662.03	315,412.37
Student help	7,566,346.21	7,784,613.93	(218,267.72)
Overtime	264,894.60	266,064.70	(1,170.10)
Graduate Assistants	6,770,345.90	6,847,798.57	(77,452.67)
Other personnel	\$ 21,430,661.11	\$ 21,412,139.23	\$ 18,521.88
Total Salaries	\$ 180,303,515.28	\$ 175,848,356.91	\$ 4,455,158.37
Benefits	\$ 80,493,237.82	\$ 74,807,724.53	\$ 5,685,513.29
Benefits Current Year GASB 68 Pension Impact	12,729,119.00	(601,459.00)	13,330,578.00
Scholarships and fellowships	36,235,057.86	28,605,000.12	7,630,057.74
Utilities	8,594,075.74	8,629,131.92	(35,056.18)
Capital outlay	7,954,735.39	1,939,367.36	6,015,368.03
Travel	10,592,736.16	10,249,045.02	343,691.14
Supplies and services	52,803,312.56	50,592,151.20	2,211,161.36
Other	17,321,607.92	22,995,275.74	(5,673,667.82)
Supplies and services	\$ 88,672,392.03	\$ 85,775,839.32	\$ 2,896,552.71
Depreciation	\$ 34,664,433.12	\$ 35,347,269.22	\$ (682,836.10)
Total Operating Expenses	\$ 441,691,830.85	\$ 408,411,863.02	\$ 33,279,967.83
Operating Income (Loss)	\$ (180,073,894.58)	\$ (156,958,116.20)	\$ (23,115,778.38)
Non-operating Revenues (Expenses)			
State appropriations	\$ 110,345,536.00	\$ 106,636,928.00	\$ 3,708,608.00
Federal Grants and Contracts (PELL)	35,199,233.84	28,319,489.88	6,879,743.96
Gifts	10,481,956.73	9,042,207.89	1,439,748.84
Investment income	8,723,490.17	10,578,591.06	(1,855,100.89)
Interest on capital asset-related debt	(4,349,060.88)	(4,653,329.25)	304,268.37
Other non-operating revenue (expense)	292,479.11	316,027.39	(23,548.28)
Gain (loss) on disposal of fixed assets	(1,104,091.14)	(141,241.14)	(962,850.00)
Debt Service Transfers	-	-	
Operating Transfers, net	(0.00)	(0.00)	0.00
Net Non-operating Revenues	\$ 159,589,543.83	\$ 150,098,673.83	\$ 9,490,870.00
Income before other revenue, expenses, gains	\$ (20,484,350.75)	\$ (6,859,442.37)	\$ (13,624,908.38)
Capital Gifts	3,799,371.66	4,564,949.78	(765,578.12)
Capital Grants	30,379,330.71	25,473,375.04	4,905,955.67
Capital appropriations	21,000,612.62	16,213,934.65	4,786,677.97
Increase in Net Position	\$ 34,694,964.24	\$ 39,392,817.10	\$ (4,697,852.86)
Net Position - Beginning of Year	\$ 396,638,972.41	\$ 357,246,155.31	
Net Position - End of Period	\$ 431,333,936.65	\$ 396,638,972.41	

Missouri State University
Statement of Revenues, Expenses and Changes in Net Position - unaudited
Operating Funds

	Preliminary June 30, 2025	Prior YTD Final Audited June 30, 2024	FY2025 Original Budget	Current YTD % of Budget	% Increase/ (Decrease) to Prior YTD
Operating Revenue					
Tuition and fees	\$ 152,264,862.67	\$ 148,618,338.31	\$ 154,364,325.00	98.6%	2.45%
Scholarships and fellowships	(34,781,592.89)	(33,354,790.81)	(32,114,619.00)	108.3%	4.28%
Grants and contracts	118,184.20	60,972.89	150,000.00	78.8%	93.83%
Other revenues	2,476,693.59	2,457,001.88	1,717,878.00	144.2%	0.80%
Total Operating Revenue	120,078,147.57	117,781,522.27	124,117,584.00	96.7%	1.95%
Operating Expenses					
Salaries	119,532,745.05	118,706,478.82	123,920,584.00	96.5%	0.70%
Benefits	58,555,509.69	55,348,060.43	60,231,069.00	97.2%	5.80%
Utilities	5,476,674.10	5,673,278.00	6,297,765.00	87.0%	-3.47%
Supplies and services	31,040,598.65	31,812,747.64	30,354,560.00	102.3%	-2.43%
Total Operating Expenses	214,605,527.49	211,540,564.89	220,803,978.00	97.2%	1.45%
Operating Income (Loss)	(94,527,379.92)	(93,759,042.62)	(96,686,394.00)		
Other Non-operating Revenues (Expenses)					
State appropriations	101,214,064.00	98,229,752.00	101,251,657.00	100.0%	3.04%
Gifts	941,631.66	931,403.45	1,008,540.00	93.4%	1.10%
Other	7,110,917.16	8,539,108.54	6,780,000.00	104.9%	-16.73%
Debt Service transfers	(2,730,378.20)	(2,711,963.75)	(2,744,928.00)	99.5%	0.68%
Increase (Decrease) in Net Position Before Operating Transfers	12,008,854.70	11,229,257.62	9,608,875.00		
Operating transfers, capital	(22,295,284.30)	(15,748,502.05)	-		
Operating transfers, net	(9,414,978.18)	(10,933,045.68)	(9,671,637.00)		
Increase (Decrease) in Net Position	\$ (19,701,407.78)	\$ (15,452,290.11)	\$ (62,762.00)		
Net Position - Previous Year End	79,811,623.20	95,263,913.31			
Net Position - Current Year	\$ 60,110,215.42	\$ 79,811,623.20			

Missouri State University
Statement of Revenues, Expenses and Changes in Net Position - unaudited
Designated Funds

	Current YTD June 30, 2025	Prior YTD June 30, 2024	% Increase/ (Decrease) to Prior YTD
Operating Revenue			
Tuition and fees	\$ 23,577,221.36	\$ 20,527,410.70	14.9%
Scholarships and fellowships	(1,600,149.50)	(1,148,004.22)	39.4%
Grants and contracts	5,122,504.24	4,834,741.36	6.0%
Other revenues	16,220,377.31	14,901,406.52	8.9%
Total Operating Revenue	43,319,953.41	39,115,554.36	10.7%
Operating Expenses			
Salaries	18,749,697.37	17,780,505.61	5.5%
Benefits	6,608,283.61	6,022,260.94	9.7%
Benefits Current Year GASB 68 Pension Impact	12,204,934.00	(572,157.00)	
Utilities	(67,398.95)	(85,461.94)	-21.1%
Supplies and services	15,472,343.96	16,059,879.22	-3.7%
Total Operating Expenses	52,967,859.99	39,205,026.83	35.1%
Operating Income (Loss)	(9,647,906.58)	(89,472.47)	
Other Non-operating Revenues (Expenses)			
State appropriations	891,276.00	891,276.00	0.0%
Gifts	3,415,921.50	4,103,029.37	-16.7%
Other	1,016,803.50	1,123,674.97	-9.5%
Debt Service Transfers	(2,152,932.13)	(2,155,729.83)	-0.1%
Increase (Decrease) in Net Position Before Operating Transfers	\$ (6,476,837.71)	\$ 3,872,778.04	
Operating Transfers, capital	(6,394,944.87)	(2,407,474.71)	
Operating Transfers, net	(334,200.07)	1,143,253.30	
Increase (Decrease) in Net Position	\$ (13,205,982.65)	\$ 2,608,556.63	
Net Position - Previous Year End	(206,771,288.78)	(209,379,845.41)	
Net Position - Current Year	\$ (219,977,271.43)	\$ (206,771,288.78)	
Pension/OPEB impact-Current Year	(298,597,134.68)	(286,624,161.98)	
Net Position excluding pension/OPEB impact-Current Year	\$ 78,619,863.25	\$ 79,852,873.20	

Missouri State University
Statement of Revenues, Expenses and Changes in Net Position - unaudited
Auxiliary Funds

	Current YTD June 30, 2025	Prior YTD June 30, 2024	FY2025 Budget	Current YTD % of Budget	% Increase/ (Decrease) to Prior YTD
Operating Revenue					
Tuition and fees	\$ 13,531,166.68	\$ 12,037,213.98	\$ 13,867,603.00	97.6%	12.41%
Scholarships and fellowships	(7,590,857.45)	(6,650,606.74)	(6,770,164.00)	112.1%	14.14%
Grants and contracts	66,150.00	64,350.00	60,000.00		
Other revenues	52,837,109.99	50,184,936.82	47,559,550.00	111.1%	5.28%
Total Operating Revenue	58,843,569.22	55,635,894.06	54,716,989.00	107.5%	5.77%
Operating Expenses					
Salaries	24,142,279.18	22,759,610.64	23,904,210.00	101.0%	6.08%
Benefits	8,580,440.29	7,600,515.91	8,728,046.00	98.3%	12.89%
Utilities	2,722,399.42	2,592,644.26	2,558,503.00	106.4%	5.00%
Supplies and services	28,542,438.30	25,666,078.77	24,071,355.00	118.6%	11.21%
Total Operating Expenses	63,987,557.19	58,618,849.58	59,262,114.00	108.0%	9.16%
Operating Income (Loss)	(5,143,987.97)	(2,982,955.52)	(4,545,125.00)		
Other Non-operating Revenues (Expenses)					
State appropriations	-	-	-		
Gifts	6,054,263.92	3,843,358.86	3,930,531.00	154.0%	57.53%
Other	467,246.60	634,949.54	95,000.00	491.8%	-26.41%
Debt service transfers	(9,482,581.16)	(10,132,230.32)	(9,487,394.00)	99.9%	-6.41%
Increase (Decrease) in Net Position Before Operating Transfers	(8,105,058.61)	(8,636,877.44)	(10,006,988.00)		
Operating transfers, Capital Purchase	(2,086,080.67)	(698,163.87)			
Operating transfers, net	9,986,438.12	10,368,444.91	10,316,770.00		
Increase (Decrease) in Net Position	\$ (204,701.16)	\$ 1,033,403.60	\$ 309,782.00		
Net Position - Previous Year End	21,935,743.60	20,902,340.00			
Net Position - Current Year	\$ 21,731,042.44	\$ 21,935,743.60			

Missouri State University
Statement of Revenues, Expenses and Changes in Net Position - unaudited
West Plains Operating, Designated and Auxiliaries

	Current YTD June 30, 2025	Prior YTD June 30, 2024	FY2025 Budget	Current YTD % of Budget	% Increase/ (Decrease) to Prior YTD
Operating Revenue					
Tuition and fees	\$ 6,499,993.36	\$ 5,696,597.12	\$ 4,584,165.00	141.8%	14.10%
Scholarships and fellowships	(864,091.06)	(632,111.72)	(528,478.00)	163.5%	36.70%
Grants and contracts	70,213.20	85,644.87	-		
Other revenues	2,100,188.17	1,557,545.25	1,590,867.00	132.0%	34.84%
Total Operating Revenue	7,806,303.67	6,707,675.52	5,646,554.00	138.2%	16.38%
Operating Expenses					
Salaries	8,055,622.70	7,739,559.38	7,769,325.78	103.7%	4.08%
Benefits	3,263,509.93	3,048,384.98	2,993,510.25	109.0%	7.06%
Benefits Current Year GASB 68 Pension Impact	524,185.00	(29,302.00)			
Utilities	462,401.17	448,671.60	369,244.00	125.2%	3.06%
Supplies and services	4,106,951.58	3,165,366.40	2,348,378.41	174.9%	29.75%
Total Operating Expenses	16,412,670.38	14,372,680.36	13,480,458.44	121.8%	14.19%
Operating Income (Loss)	(8,606,366.71)	(7,665,004.84)	(7,833,904.44)		
Other Non-operating Revenues (Expenses)					
State appropriations	8,240,196.00	7,515,900.00	7,515,889.00	109.6%	9.64%
Gifts	70,139.65	164,416.21	206,720.00	33.9%	-57.34%
Other	236,752.62	257,755.22	130,200.00	181.8%	-8.15%
Debt Service Transfers	(88,774.97)	(88,752.25)	(88,750.97)	100.0%	0.03%
Increase (Decrease) in Net Position Before Operating Transfers	(148,053.41)	184,314.34	(69,846.41)		
Operating Transfers, capital	96,916.07	208,290.87			
Operating Transfers, net	(538,972.76)	(310,086.70)	(84,443.20)		
Increase (Decrease) in Net Position	\$ (590,110.10)	\$ 82,518.51	\$ (154,289.61)		
Net Position - Previous Year End	(10,858,923.75)	(10,941,442.26)			
Net Position - Current Year	\$ (11,449,033.85)	\$ (10,858,923.75)	\$ -		
Pension/OPEB Impact-Current Year	(13,529,758.00)	(13,005,573.00)			
Net Position excluding pension/OPEB impact Current Year	\$ 2,080,724.15	\$ 2,146,649.25			

VII.A.
MISSOURI STATE UNIVERSITY
OFFICE OF PROCUREMENT SERVICES

FOR APPROVAL

Single Feasible Source > \$250,000

Employee Benefits Consulting	\$250,000.00
Human Resources	(Estimated)

Pursuant to University policy, which addresses justification of making awards on a single feasible source basis, the university is requesting approval to award a consulting agreement to Samaritan Fund Program, LLC.

Samaritan Fund Program is the only known provider offering a unique combination of services that support employees and their dependents in transitioning from the University's group health plan to individual market coverage, while also connecting them with financial assistance options through charitable foundations.

Included services are personalized education and guidance on private insurance alternatives, coordination of charitable financial aid for out-of-pocket health expenses, optional access to electronic debit cards to manage medical costs, and administration and reporting services tailored to employer-sponsored plan environments.

No other vendor currently offers this specific, integrated model of voluntary, third party-funded health plan transition support paired with compliance oversight and employee advocacy.

Cost to the university is entirely dependent on actual participation. There is no financial obligation if no individuals are approved, choose to participate, or if the University declines to authorize a case.

If multiple participants are approved and engaged, the cost could exceed \$250,000, with a service fee of \$55,000 per approved participating individual, plus an additional \$15,000 for every additional family member of such a participating individual, up to a maximum of \$100,000 per impacted family unit. However, these costs may be partially or fully offset by corresponding reductions in claims liability and other expenses under the University's group health plan.

The agreement will be effective upon full execution and continue for one (1) year, with annual automatic renewals unless terminated by either party with 30 days' notice.

Note: Funding to be from Insurance Medical Administration 802000 052015 69517 062.

**ACTIVITY REPORT
PAGE TWO**

Single feasible source > \$250,000

Chorale Performance Tour	\$368,000.00
Reynolds College of Arts, Social Sciences and Humanities (RCASH)	(Estimated)

Pursuant to University policy, which addresses justification of making awards on a single feasible source basis, the university is requesting approval to award a consulting agreement to Perform International.

For the University Chorale to perform on a concert tour of Australia and New Zealand, May 9, 2026 through May 26, 2026 Perform International is to organize, sponsor, and provide travel arrangements and related services for fifty (50) students and two (2) faculty. The activity is a program through Education Abroad that includes transportation, hotel accommodations, and selected meals.

As an Atlanta-based travel service with specialization in choral ensemble performance tours, specifically in international and domestic concert markets, Perform International has worked with University Choirs on multiple occasions since 2014. Activities have been South Africa in 2016 and 2022, Scandinavia and China in 2018, Spain in 2021, and Chile and Argentina in 2024. The working relationship has been effective and has saved costs over time.

Perform International has established connections in the industry allowing for efficient handling of unique travel situations related to choral ensembles, including but not limited to concert booking, bus scheduling, hotel contracts with rehearsal space, concert venues, and marketing concerts.

Note: Funding to be from Music Concert Choral Trip B02032 102022 045 supported by \$218,900.00 from students, and \$149,100.00 RCASH College Fee B02894 1020001 011.

Single Feasible Source > \$250,000

Public Broadcasting Service Membership Dues	\$750,000.00
Broadcast Services – Ozarks Public Television (OPT)	(Estimated One Year)

Recommend approval to process payment for FY26 to Public Broadcasting Service (PBS) as a single feasible source for FY26 programming membership fees for the period of October 1, 2025 through September 30, 2026.

July 30, 2025 through September 24, 2025

**ACTIVITY REPORT
PAGE THREE**

Each year, PBS programming fees are calculated based on a formula that accounts for OPT's fundraising totals in the prior two-year period.

Subject to ongoing need and satisfactory performance, future annual payments will be made on a continuing basis.

PBS provides Ozarks Public Television with prime-time programming, daily children's shows, and *PBS Newshour*.

Membership with PBS is required in order to provide programs that are distributed as part of the Public Broadcasting Service. Affiliates may identify themselves by using the PBS logo, which is a registered trademark of PBS.

Note: Funding to be from Broadcast Services - OPT Programming and Production Subscriptions Community Services E02037 252006 73625 032.

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

Furniture	\$1,223,181.63
McQueary College of Health and Human Services (MCHHS)	

Pursuant to University policy, which allows for participation in contract agreements established by other public entities, utilization is recommended of Sourcewell Cooperative Contract OT0034583, and Circadia (Steelcase) OMNIA Cooperative Contract 19Z05659 through KI Furniture.

Both will supply furniture for the Phase II Kampeter renovation project that includes the new Integrated Multi-Disciplinary Clinic as well as research and office spaces for Kinesiology.

Note: Funding to be from (1) MCHHS Student Success Innovation Projects Health/Human Services Administration Non-Operating Non-Capital Equipment B02820 132001 73211 046 (22% or \$265,909.00).

(2) MCHHS Facilities Undergraduate Laboratory Upgrades Health and Human Services Administration – Non Operating B02821 132001 Non-Capital Equipment 73211 046 (38% or \$468,000.00).

(3) MCHHS Operating – Springfield One-Time Funding Non-Capital Equipment A02000 132045 73211 046 (100% or \$489,272.63).

Total \$1,223,181.63.

July 30, 2025 through September 24, 2025

IX.

BE IT RESOLVED by the Board of Governors for Missouri State University that a closed meeting, with closed records and closed vote, be held during a recess of the Finance and Facilities Committee meeting of the Board of Governors to consider items pursuant to the [revised statutes of the State of Missouri 610.021](#):

- 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(18). “Confidential or privileged communications between a public governmental body and its auditor,...”