The Board of Governors for Truman State University met on Saturday, February 9, 2013, on the University campus in Kirksville, Missouri. The meeting was held in the Conference Room of the Student Union, and the open session of the meeting was called to order shortly after 1:15 p.m. by the Chair of the Board of Governors, Karen Haber.

Participating in the meeting were six of the seven voting members. Sarah Burkemper, Cheryl J. Cozette, Karen Haber, Mike LaBeth and Jim O’Donnell participated in person. Susan Plassmeyer participated by conference call. Mrs. Haber noted that Matthew W. Potter was absent from the meeting due to another commitment. The absence of Mr. Potter was recorded as excused.

Also participating in the meeting were all three non-voting members. Michael J. Bushur, the student representative, participated in person. Michael A. Zito and David Lee Bonner, the two out-of-state members, participated by conference call.

On January 3, 2013, Governor Jeremiah W. (Jay) Nixon appointed Mike LaBeth to replace Kenneth L. Read as a member of the Truman State University Board of Governors for a term ending January 1, 2019. The appointment of Mr. LaBeth was confirmed by the Missouri Senate on January 30, 2013.

On January 8, 2013, Governor Jeremiah W. (Jay) Nixon appointed David Lee Bonner to replace John Hilton as a member of the Truman State University Board of Governors for a term ending January 1, 2019. The appointment of Mr. Bonner was confirmed by the Missouri Senate on February 6, 2013.

**Call to Order and Chair Report**
Karen Haber, Chair of the Board of Governors, called the meeting to order and welcomed all in attendance.

**Minutes for Open Sessions of Meetings on December 1 and December 17, 2012**
Sarah Burkmper moved the adoption of the following resolution:

> BE IT RESOLVED that the minutes for the open sessions of the meetings on December 1 and December 17, 2012, be approved.

The motion was seconded by Cheryl J. Cozette and carried by a unanimous vote of 6 to 0. Mrs. Haber then declared the motion to be duly adopted.

**Welcome to New Board Members—David Lee Bonner and Mike LaBeth**
Karen Haber recognized David Lee Bonner and Mike LaBeth as newly appointed members of the Board of Governors.

David Lee Bonner joined the meeting via conference call at approximately 1:20 p.m.

**Resolution of Appreciation and Recognition of Past Board Chair—Kenneth L. Read**
Cheryl J. Cozette moved the adoption of the following resolution:
WHEREAS, the Honorable Kenneth L. Read served as a member of the Board of Governors of Truman State University from June 2007 through December 2012, serving as secretary in 2010, vice chair in 2011 and chair in 2012; and

WHEREAS, during this tenure on the Board, Governor Read displayed a genuine commitment to the University’s quest for excellence and focus on student learning and played a critical role in decision making that will have a lasting impact on the future directions and successes of Truman State University; and

WHEREAS, through his years of association with the University as a student, an alumnus and a long-time community member, Governor Read fostered positive and productive relationships with individuals within the community in addition to partnerships with the City of Kirksville and A.T. Still University; and

WHEREAS, through his generous donation of time and resources, Governor Read, along with his wife, Debbie, not only contributed financially to the University but also served as community ambassadors at their annual open house events as well as other activities scheduled throughout Governor Read’s tenure on the Board; and

WHEREAS, Governor Read’s extensive experience in business, finance and real estate contributed greatly to the Board’s deliberations and were valued by all who had the opportunity to work with him;

NOW, THEREFORE, BE IT RESOLVED that the Board of Governors of Truman State University hereby expresses its sincere gratitude to the Honorable Kenneth L. Read for his guidance and leadership and for his distinguished and commendable service to his alma mater as a member and officer of the Board; and

BE IT FURTHER RESOLVED that a copy of this resolution be presented to Governor Read as a tangible expression of deep appreciation and felicitations.

The motion was seconded by Sarah Burkemper and carried by a unanimous vote of 6 to 0. Mrs. Haber declared the motion to be duly adopted. Mrs. Haber then noted that a framed copy of the resolution and a framed gavel in honor of his exemplary service as Chair of the Board of Governors during the 2012 Calendar Year would be presented to Mr. Read at a later date.

Resolution of Appreciation—John Hilton
Sarah Burkemper moved the adoption of the following resolution:

WHEREAS, the Honorable John Hilton served as a member of the Board of Governors of Truman State University from December 2007 through December 2012; and
WHEREAS, during his tenure on the Board, Governor Hilton played a critical role in decision making and upheld the values and traditions of the University, which include a focus on student learning, student achievement and talent development; and

WHEREAS, Governor Hilton, as an alumnus of the University, has exemplified the University’s mission in his pursuit of the advancement of knowledge as well as personal, social and intellectual growth and has demonstrated, through his service on the Board, his true commitment to the welfare and safety of our students, faculty and staff; and

WHEREAS, Governor Hilton’s strong legal and analytical skills contributed greatly to the Board’s deliberations and were valued by all who had the opportunity to work with him; and

WHEREAS, Governor Hilton, along with his wife, Christie, also a Truman graduate, and their son, Henry, have endeared themselves to the members of the Board and to the staff and will always be considered honored guests and true friends of the University community;

NOW, THEREFORE, BE IT RESOLVED that the Board of Governors of Truman State University hereby expresses its sincere gratitude to the Honorable John Hilton for his guidance and leadership and for his distinguished and commendable service to his alma mater as a member of the Board of Governors; and

BE IT FURTHER RESOLVED that a copy of this resolution be presented to Governor Hilton as a tangible expression of deep appreciation and felicitation.

The motion was seconded by Jim O’Donnell and carried by a unanimous vote of 6 to 0. Mrs. Haber declared the motion to be duly adopted. Mrs. Haber then presented John Hilton with a framed copy of the resolution.

Board Committee Appointments
Karen Haber announced the annual Board Committee appointments for the 2013 calendar year.

Members of the Truman State University Foundation Board of Directors
- Sarah Burkemper
- Karen Haber
- Susan Plassmeyer

Academic and Student Affairs Committee
- Jim O’Donnell, Chair
- Michael J. Bushur
- Cheryl J. Cozette
- Karen Haber, ex officio
OFFICIAL MINUTES
OF THE
BOARD OF GOVERNORS

Budget and Capital Projects Committee
- Susan Plassmeyer, Chair
- David Lee Bonner
- Matthew W. Potter
- Karen Haber, ex officio

Finance and Auditing Committee
- Sarah Burkemper, Chair
- Mike LaBeth
- Michael A. Zito
- Karen Haber, ex officio

Honorary Degrees Committee
- Cheryl J. Cozette, Chair
- David Lee Bonner
- Jim O'Donnell
- Michael J. Bushur
- Karen Haber, ex officio

President’s Report
Dr. Troy D. Paino, University President, began his report by sharing a document summarizing his external and internal relations activities from December 1, 2012 to February 8, 2013.

David Lee Bonner exited the meeting via conference call at approximately 1:30 p.m. The absence of Mr. Bonner was recorded as excused.

President Paino noted that he had spent a great deal of his time in 2013 at the State Capitol in Jefferson City dealing with issues that could have a major impact on the University. He provided a summary of key issues, including two proposed bond issues which have the potential to provide funding for higher education capital projects, a proposed bill that would allow teachers and administrators to carry concealed weapons, and an update on the work of the Joint Committee on Education (a committee created by Missouri State Statute 160.254 charged with the development of a comprehensive funding formula for Missouri public institutions of higher education). President Paino reported on the work of Stamats, Inc., a higher education marketing firm from Cedar Rapids, Iowa, that has been engaged to develop a marking plan and redesigned website that will build on Truman’s strengths and help with student recruitment efforts as well as the upcoming fund-raising campaign. President Paino noted that one of the challenges he has been facing in 2013 is how to talk about the value of Truman and a liberal arts education in light of the recent economic recession and the desire of many to have higher education narrowly focused on work force development. In that regard, he reported on his involvement with the Association of American Colleges and Universities’ (AAC&U’s) President’s Trust for Liberal Education and America’s Promise (LEAP). He noted that members of the President’s Trust, a group of over 100 presidents who work together to be public advocates for the role of education but also liberal education that is important for our democracy, are now in the process of encouraging major employers to sign a LEAP Employer-Educator Compact. The compact provides an opportunity for employers to become advocates for a liberal arts education and to affirm that the quality of college learning should be placed at the top of national, regional, state and institutional agendas for the benefit of our students, our economy and our
democracy. President Paino ended his remarks by introducing and welcoming Kristin Kennedy, a 2001 alumna of Truman, who replaced Joyce Brown in the President’s Office in late December.

**Foundation Board Report**
Sarah Burkenper, President of the Foundation Board of Directors, provided a Foundation Board report, including a report on Foundation Board of Directors Winter Retreat held in St. Louis on February 2.

**Annual Student Government Report**
Aaron Malin and Ryan Gordon, President and Vice President of the Student Government, provided the annual Student Government Report.

**Finance and Auditing Committee Report**
Sarah Burkenper, chair of the Finance and Auditing Committee, provided a report on the committee meeting held on February 4.

**Financial Report**
Sarah Burkenper provided a review of the financial reports of the University, which included a review as of December 31, 2012, of education and general revenues and expenditures and auxiliary systems revenues and expenditures, and a review as of December 31, 2012, of the Truman State University Foundation revenues and expenditures.

**Resolution Authorizing the Offering for Sale of Housing System Refunding Revenue Bonds of Truman State University**
Sarah Burkenper moved the adoption of the following resolution:

WHEREAS, Truman State University (the “University”) issued $26,800,000 principal amount of Housing System Revenue Bonds, Series 2004 (the “Series 2004 Bonds”), which are currently outstanding in the principal amount of $22,960,000; and

WHEREAS, the University desires to issue revenue bonds (the “Bonds”) for the purpose of refunding all of the outstanding Series 2004 Bonds (the “Refunded Bonds”); and

WHEREAS, the University has selected UMB Bank, n.a., Kansas City, Missouri, as financial adviser to the University for the Bonds (the “Financial Advisor”) and Gilmore & Bell, P.C., St. Louis, Missouri, as bond counsel for the Bonds (the “Bond Counsel”); and

WHEREAS, the University desires to authorize the Comptroller and Treasurer of the University (the “Comptroller”), the Financial Adviser and Bond Counsel to proceed with the offering for sale of the Bonds; and

WHEREAS, the University must prepare and distribute a Preliminary Official Statement and a final Official Statement relating to the Bonds.
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF GOVERNORS OF TRUMAN STATE UNIVERSITY, AS FOLLOWS:

Section 1. The approximately $23,680,000 principal amount of Bonds of the University shall be offered at competitive public sale with bids on such date and at such time selected by the Comptroller, or through a negotiated private sale through an investment banking firm selected by the Chair of the Board of Governors, the University President and the Comptroller, based on the recommendation of the Financial Advisor.

Section 2. If the Bonds are sold through a competitive public sale, the Comptroller is authorized to receive and publicly read bids for the purchase of the Bonds on the sale date. If necessary, the acceptance of the best bid for the Bonds shall be made by the Chair of the Board of Governors following the sale, based on the advice of the University President, the Comptroller and the Financial Advisor, provided that (a) the true interest cost for the Bonds shall not exceed 4.00% per annum, (b) the aggregate principal amount of the Bonds shall not exceed $24,000,000, (c) the weighted average maturity shall not exceed 13 years, (d) Bonds maturing June 1, 2024, and thereafter will be callable prior to maturity not later than June 1, 2023, and (e) the purchase price for the Bonds shall not be less than 99.0% of the principal amount thereof. The final terms of the Bonds will be set forth in a resolution to be adopted by the Board of Governors at a regular meeting of the Board of Governors or at a special meeting (which may be conducted by telephone) of the Board of Governors to be hereafter called.

Section 3. The Comptroller, the Financial Advisor and Bond Counsel are authorized to arrange for the preparation of a Notice of Bond Sale (if the Bonds are sold through a competitive public sale) and Preliminary Official Statement. For the purpose of enabling the successful bidder of the Bonds to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the University hereby authorizes the University President and the Comptroller, upon completion of the Preliminary Official Statement to their satisfaction, to provide the purchaser of the Bonds with a letter or certification to the effect that the University deems the information contained in the Preliminary Official Statement to be “final” as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1), and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the successful bidder to comply with the requirements of such Rule. The Board of Governors hereby consents to the use and public distribution of the Preliminary Official Statement in connection with the sale of the Bonds.

Section 4. The Bonds will be revenue obligations payable from the University’s Housing System Revenue Fund, and the moneys to be deposited into the Housing System Revenue Fund will include revenue received by the University from rentals, charges, fees, income and revenues derived and collected by the
University from the operation and ownership of the housing system, including, but not limited to, student fees collected by the University and designated by the University for purposes of the housing system.

Section 5. The Comptroller and the other officers and representatives of the University, the Financial Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the offering for sale of the Bonds.

Section 6. This Resolution shall be in full force and effect from and after its passage by the Board of Governors.

The motion was seconded by Cheryl J. Cozette and carried by a unanimous vote of 6 to 0. Mrs. Haber then declared the motion to be duly adopted.

Budget and Capital Projects Committee Report
Susan Plassmeyer, chair of the Budget and Capital Projects Committee, provided a report on the committee meeting held on February 4.

Construction Projects Report
Susan Plassmeyer provided an update on construction projects which had been approved by the Board at previous meetings.

Contracts for Construction/Technology Projects Report
Susan Plassmeyer provided a report on construction/technology projects totaling $25,000 to $50,000 which had been approved since the last meeting of the Board. Ms. Plassmeyer noted that one construction project had been approved since the last meeting: Salt Storage Facility Project at a project budget of $34,139.50.

Academic and Student Affairs Committee Report
Jim O’Donnell, chair of the Academic and Student Affairs Committee, provided a report on the committee meeting held on February 5.

Agenda Items for Future Meetings
The Board reviewed a list of proposed agenda items for the regular meetings during the next year.

Dates for Future Meetings
Sarah Burkemper moved the adoption of the following resolution:

BE IT RESOLVED that the next regular meeting of the Board of Governors be scheduled for Saturday, April 13, 2013, on the University campus in Kirksville, beginning at 1:00 p.m., with the understanding that the Chair may alter the starting time and/or place for the meeting by giving due notice of such change; and
BE IT FURTHER RESOLVED that other regular meetings of the Board during the next year be tentatively scheduled for the following dates:

    Saturday, June 15, 2013;
    Saturday, August 3, 2013;
    Friday, October 18, 2013;
    Saturday, December 7, 2013; and
    Saturday, February 8, 2014.

The motion was seconded by Mike LaBeth and carried by a unanimous vote of 6 to 0. Mrs. Haber then declared the motion to be duly adopted.

Agenda Items for Closed Session
Cheryl J. Cozette moved the adoption of the following resolution:

BE IT RESOLVED that this meeting be continued in closed session, with closed records and closed votes as permitted by law, for consideration of the following items as authorized by Section 610.021, Revised Statutes of Missouri:

1. Approval of minutes for the closed session of the last meeting under Subsection 14 of the statute for “Records which are protected from disclosure by law”;
2. Individual personnel actions under Subsection 3 of the statute for “Hiring, firing, disciplining or promoting of particular employees by a public governmental body when personal information about the employee is discussed or recorded”; and
3. Confidential communications with the General Counsel.

BE IT FURTHER RESOLVED that if any business not covered by the stated reasons for the closed session is raised during the closed session, then this meeting shall be reopened to the public and an announcement about a resumption of the open session shall be made in the hallway outside of the meeting room.

The motion was seconded by Sarah Burkemper and carried by a unanimous vote of 6 to 0. Mrs. Haber then declared the motion to be duly adopted.

The closed session of the meeting began shortly after 2:10 p.m.
I hereby certify that the foregoing minutes were approved by the Board of Governors on the 13th day of April, 2013

Karen Haber
Chair of the Board of Governors