TRUMAN STATE UNIVERSITY
Kirkville 63501
OFFICIAL MINUTES
OF THE
BOARD OF GOVERNORS

The Board of Governors for Truman State University met on Saturday, April 5, 2008, on the University campus in Kirkville, 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 1:00 p.m. by the Chair of the Board of Governors, Mark S. Wasinger.

A quorum was present with six voting members in attendance: Mike Greenwell, Karen Haber, Matthew W. Potter, Kenneth L. Read, John W. Siscel, III, and Mark S. Wasinger. Mr. Wasinger noted that Cheryl J. Cozette was absent from the meeting due to another commitment. The absence of Dr. Cozette was recorded as excused.

Also participating in the meeting were two of the three of the non-voting members: Emily S. Kiddoo, the student representative, and John Hilton, an out-of-state member. Mr. Wasinger noted that Peter T. Ewell, the other out-of-state member, was absent from the meeting due to another commitment. The absence of Dr. Ewell was recorded as excused.

On February 25, 2008, Lieutenant Governor Peter D. Kinder, serving as acting Governor, appointed Mike Greenwell to replace Wilma Maddox on the Truman State University Board of Governors for a term ending January 1, 2011. On March 6, 2008, the appointment of Mr. Greenwell was confirmed by the Missouri Senate.

On February 25, 2008, Lieutenant Governor Peter D. Kinder, serving as acting Governor, appointed Karen Haber to replace Randa Rawlins on the Truman State University Board of Governors for a term ending January 1, 2014. On March 6, 2008, the appointment of Ms. Haber was confirmed by the Missouri Senate.

Call to Order
Mr. Wasinger opened the meeting by extending a welcome to all in attendance.

Welcome to New Board Members
Mr. Wasinger welcomed Mike Greenwell and Karen Haber as new members of the Board of Governors.

Mr. Wasinger then introduced Cody Sumter. On March 31, 2008, Governor Matt Blunt appointed Cody Sumter to replace Emily Kiddoo as the student representative to the Truman State University Board of Governors for a term ending January 1, 2009. Since the appointment occurred while the General Assembly is in session, Mr. Wasinger noted that Mr. Sumter’s appointment would not take effect until the confirmation process is complete.

Resolution of Appreciation—Wilma Maddox
Dr. Siscel moved the adoption of the following resolution:

WHEREAS, the Honorable Wilma Maddox served as a member of the Board of Governors of Truman State University from December 1993 to March 2008, serving as Secretary in 1995, Vice President in 1996, and President of the Board in 1997; and

WHEREAS, during her tenure on the Board, Governor Maddox displayed an unqualified commitment to the University’s quest for excellence and to its focus on student learning that will have a lasting impact on the future directions and successes of the University; and

WHEREAS, Governor Maddox has always discharged her duties with grace and good humor, and through her many years of faithful service on the Board has distinguished herself as the longest serving member of the Board of Governors since Truman’s mission change in 1985; and

WHEREAS, students and student learning were always at the center of Governor Maddox’s commitment as a Board member and guided her leadership on the Board; and
WHEREAS, Governor Maddox’s sound advice, wisdom, generous support and friendship will be greatly missed in the months and years to come;

NOW, THEREFORE, BE IT RESOLVED that the Board of Governors of Truman State University hereby expresses its genuine gratitude to the Honorable Wilma Maddox for her distinguished and commendable service as a member and officer of the Board; and

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

The motion was seconded by Mr. Read and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted.

Resolution of Appreciation—Randa Rawlins
Mr. Read moved the adoption of the following resolution:

WHEREAS, the Honorable Randa Rawlins served as a member of the Board of Governors of Truman State University from December 1997 to March 2008, serving as Secretary in 2005, Vice President in 2000 and 2006, President of the Board in 2001, and Chair of the Board in 2007; and

WHEREAS, Governor Rawlins was a strong leader with an unwavering commitment to Truman’s pursuit of excellence in its public liberal arts and sciences mission and used her legal training and outstanding analytical skills to help guide the Board through many challenging decisions; and

WHEREAS, Governor Rawlins has undertaken demanding extra assignments such as national service on the Council of Board Chairs of the Association of Governing Boards of Universities and Colleges through which she brought honor to herself and her alma mater; and

WHEREAS, Governor Rawlins has unselfishly shared her time and resources to help make Truman what it is today, and her wisdom, sound advice and friendship will be greatly missed; and

WHEREAS, Governor Rawlins through her continuing commitment and service to the University as a member of the Inaugural Campaign Steering Committee will continue to play an important role in the University’s future success;

NOW, THEREFORE, BE IT RESOLVED that the Board of Governors of Truman State University hereby expresses its genuine gratitude to the Honorable Randa Rawlins for her distinguished and commendable service as a member and officer of the Board; and

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

The motion was seconded by Mr. Greenwell and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted.

Resolution of Commendation—Bulldog Women’s Swimming Team
Dr. Siscel moved the adoption of the following resolution:
WHEREAS, the Truman State University Bulldog Women’s Swimming Team captured its seventh national NCAA Division II Swimming and Diving Championship on March 15, 2008, and increased its lead as the winningest women’s team in Division II swimming history; and

WHEREAS, Kate Aherne won the NCAA Division II national title in the 200-yard individual medley; and

WHEREAS, the 800-yard freestyle relay team comprised of Kate Aherne, Emily Pufall, Kendra Brunkow, and Molly Polette won the NCAA Division II national title; and

WHEREAS, all 14 members of the Truman team came home with all-American or honorable mention all-American honors; and

WHEREAS, Head Coach Mark Gole was named the NCAA Division II Women’s Coach of the Year by the College Swimming Coaches Association of America;

NOW, THEREFORE, BE IT RESOLVED that the Board of Governors of Truman State University hereby congratulates the Bulldog Women’s Swimming Team and expresses its genuine gratitude to Head Coach Mark Gole, Assistant Coach Eric Paden and the student-athletes for their outstanding efforts which have brought great honor to this University and its students, faculty, staff, and alumni; and

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

The motion was seconded by Ms. Haber and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted. A framed copy of the resolution was presented to the Head Coach Mark Gole and members of the Bulldog Women’s Swimming Team.

Minutes for the Open Session of Meetings on February 2, 2008 and February 26, 2008
Dr. Siscel moved the adoption of the following resolution:

BE IT RESOLVED that the minutes for the open sessions of the meetings on February 2, 2008 and February 26, 2008, be approved.

The motion was seconded by Mr. Read and carried by a vote of 4 to 0, with Mr. Greenwell and Ms. Haber abstaining from the vote. Mr. Wasinger then declared the motion to be duly adopted.

President’s Report
The President of the University, Barbara Dixon, provided a report on several items of current interest. President Dixon’s report included a legislative update, an update on campus security in the residence halls, and an update on campus initiatives related to the Price and Positioning Study by the Art & Science Group LLC. President Dixon also highlighted the grand opening of the Kirksville Bike Co-Op on March 24, the guest speaker campus appearance of Ward Connerly on March 27, and the 21st annual Student Research Conference held on campus on April 3.

Enrollment Management Report
The Associate Vice President for Enrollment Management, Regina Morin, provided a report on Truman’s enrollment challenges and opportunities and the status of the University’s enrollment management activities.
Faculty Senate Report
Dr. James Guffey, President of the Faculty Senate and Professor of Mathematics, provided the annual Faculty Senate report.

Student Government Report
Matt Szewczyk, President of the Student Government, provided the annual Student Government report.

Advancement Report
The Vice President for University Advancement, Mark Gambaiana, provided an update on advancement activities.

Financial Report
The Controller, Judy Mullins, reviewed financial reports of the University, which included a review as of February 29, 2008, of education and general revenues and expenditures and auxiliary system revenues and expenditures. Ms. Mullins also provided a review as of February 29, 2008 of the Truman State University Foundation revenues and expenditures.

Board Committee Appointments
Mr. Wasinger noted his appointment of Matthew W. Potter to replace Randa Rawlins on the Truman State University Foundation Board of Directors. Mr. Wasinger also noted his appointment of Ken Read to replace Wilma Maddox on the Board of Governors Audit Committee.

External Audit Firm
Mr. Read provided a report from the March 18th Board of Governors Audit Committee meeting. Following discussion, Mr. Read moved the adoption of the following resolution:

WHEREAS, proposals have been received in response to the University’s Request for Proposals (RFP) for audit services for the five-year period beginning FY2008 and ending FY2012; and

WHEREAS, the evaluation of such proposals has been completed and, under the requirements of the RFP, the firm of RubinBrown LLP of St. Louis, Missouri is deemed to have submitted the lowest and best bid for the audit services; and

WHEREAS, the Board of Governors Audit Committee has reviewed the proposals and recommends the firm of RubinBrown LLP of St. Louis, Missouri to the Board of Governors for their approval;

NOW, THEREFORE, BE IT RESOLVED that the proposal of RubinBrown LLP of St. Louis, Missouri to perform audit services for a five-year period, beginning FY2008 and ending FY2012, be accepted and that the President of the University be authorized to execute an agreement with the firm; and

BE IT FURTHER RESOLVED that a copy of the proposal be attached to and made a part of the minutes for this meeting.

The motion was seconded by Dr. Siscel and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit A.

Contracted Services – Managed Technology Services
Mr. Potter moved the adoption of the following resolution:
WHEREAS, a proposal has been received in response to the University’s Request for Proposal (RFP) for Managed Technology Services; and

WHEREAS, the evaluation of such proposal has been completed and the evaluation committee determined that the sole respondent, SunGard Higher Education, under the requirements of the RFP, is qualified to provide managed technology services for the University and has an existing contract with the University for such services;

NOW, THEREFORE, BE IT RESOLVED that the President of the University is: one, authorized to execute an extension of the contract for managed technology services between SunGard Higher Education and Truman State University for a period of three years with the possibility for further extensions of two one-year periods; and two, authorized to execute a contract between SunGard Higher Education and Truman State University for assessment of University business processes.

The motion was seconded by Mr. Greenwell and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted.

Construction Projects Report
The Board reviewed a status report on construction projects previously approved by the Board.

Contracts for Construction/Technology Projects Report
It was noted that there were no construction projects totaling $25,000 to $50,000 which had been approved since the last meeting of the Board.

Construction Project – Stokes Stadium Turf Replacement
Dr. Siscel moved the adoption of the following resolution:

BE IT RESOLVED that the description and budgeted amount for the following construction project be approved:

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Project Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stokes Stadium Turf Replacement</td>
<td>$1,127,320</td>
</tr>
</tbody>
</table>

BE IT FURTHER RESOLVED that the President of the University, or her designee, be authorized to accept the lowest and best bid for the project; and

BE IT FURTHER RESOLVED that a description of the project, as reviewed at the meeting, be attached to the minutes as an exhibit.

The motion was seconded by Ms. Haber and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit B.

Construction Project – Franklin Street Parking Expansion, Barnett Hall Parking Expansion and Miscellaneous Repairs
Dr. Siscel moved the adoption of the following resolution:

BE IT RESOLVED that the description and budgeted amount for the following construction project be approved:
BE IT FURTHER RESOLVED that the President of the University, or her designee, be authorized to proceed with bidding the project and accepting the lowest and best bid for the project; and

BE IT FURTHER RESOLVED that a description of the project, as reviewed at the meeting, be attached to the minutes as an exhibit.

The motion was seconded by Mr. Read and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit C.

**Auxiliary Facilities Update**

President Dixon provided an update on the Auxiliary Facilities Initiative.

**Construction Project – Renovations to Dobson Hall**

Mr. Greenwell moved the adoption of the following resolution:

BE IT RESOLVED that the description and budgeted amount for the following construction project be approved:

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Project Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renovations to Dobson Hall</td>
<td>$9,000,000</td>
</tr>
</tbody>
</table>

BE IT FURTHER RESOLVED that the President of the University, or her designee, be authorized to proceed with bidding the project and accepting the lowest and best bid for the project; and

BE IT FURTHER RESOLVED that a description of the project, as reviewed at the meeting, be attached to the minutes as an exhibit.

The motion was seconded by Mr. Potter and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit D.

**Enrollment Fees**

Dr. Siscel moved the adoption of the following resolution:

BE IT RESOLVED that the following enrollment fees for full-time students be approved, effective with the 2008 Fall Semester:

1. Undergraduate students who are enrolled in 12 or more, but less than 18, hours of academic credit for each semester:

   Missouri Students........................................... $6,458 per academic year
   Out-of-State Students...................................... $11,309 per academic year
2. Graduate students who are enrolled in 12 or more, but less than 15, hours of academic credit for each semester:

   Missouri Students........................................ $6,989 per academic year
   Out-of-State Students.................................... $11,976 per academic year

BE IT FURTHER RESOLVED that the designated fee for the Student Recreation Center included above be increased to $104 per full-time equivalent student for each semester; and

BE IT FURTHER RESOLVED that the designated fee for the Student Union included above be increased to $88 per full-time equivalent student for each semester; and

BE IT FURTHER RESOLVED that the following additional enrollment fees for students enrolled in 6 or more semester hours during the academic year be approved as follows:

   1. A student activity fee of $71 per academic year ($35.50 per semester); and
   2. A student government fee of $4 per academic year ($2 per semester); and
   3. A student health fee of $52 per academic year ($26 per semester); and
   4. An athletic fee of $100 per academic year ($50 per semester)

BE IT FURTHER RESOLVED that the student activity fee be further adjusted based upon the results of a campus-wide student election scheduled for April 15-16, 2008; and

BE IT FURTHER RESOLVED that the student orientation fee be $305 for freshman students during the fall semester, and a corresponding fee for freshman students participating in comparable orientation programs during other semesters, with each freshman student to pay such an orientation fee only a single time; and

BE IT FURTHER RESOLVED that the President of the University is authorized to establish summer school rates designed to enhance enrollment in such programs; and

BE IT FURTHER RESOLVED that the enrollment fees for part-time students, interim sessions, study abroad, professional development, on-line classes and other enrollment fees, and miscellaneous charges not listed in this resolution, be established by the President of the University, based on the above fees and charges, in accordance with Sections 11.010 and 11.020 of the Code of Policies.

The motion was seconded by Mr. Potter and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted.

**Agenda Items for Future Meetings**

President Dixon reviewed the agenda items currently scheduled for the next regular meeting of the Board of Governors.

**Dates for Future Meetings**

Mr. Potter moved the adoption of the following resolution:

BE IT RESOLVED that the next regular meeting of the Board of Governors be scheduled in conjunction with the planning retreat, which will be held on Friday and Saturday, June
13-14, 2008, on the University campus in Kirksville, with the meeting scheduled to begin at 1:00 p.m. on Friday and the retreat scheduled to begin at 9:00 a.m. on Saturday, 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:
- August/September 2008 (date to be determined);
- Friday, October 3, 2008;
- Saturday, December 6, 2008;
- Saturday, February 7, 2009; and
- Saturday, April 2009 (date to be determined).

The motion was seconded by Dr. Siscel and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted.

**Agenda Items for Closed Session**
Dr. Siscel 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 Mr. Greenwell and carried by a unanimous vote of 6 to 0. Mr. Wasinger then declared the motion to be duly adopted.

The closed session of the meeting began shortly after 4:30 p.m.

[Signature]
Matthew W. Potter
Secretary of the Board of Governors
I hereby certify that the foregoing minutes were approved by the Board of Governors on the 13th day of June, 2008.

Mark S. Wasinger
Chair of the Board of Governors
Proposal to Provide Professional Services to
Truman State University
RFP SP08-18

Firm: RubinBrown LLP
Address: One North Brentwood
St. Louis, MO 63105
Telephone: 314.290.3300
Facsimile: 314.290.3400
Contact Person: Jeffery B. Winter, CPA
Date: March 4, 2008

Copy
Our concept of comprehensive service to clients goes far beyond the once-a-year performance of audit services. We believe that truly responsive service requires continuous attention, which means being available to you and your management staff throughout the year.

We take a constructive service approach to serving clients and have a commitment to be concerned with the affairs of our clients on a continuous basis. This approach effectively blends both technical audit and general industry experience into a constructive service concept. We are committed to using the latest in audit technology to analyze client needs and provide timely, quality service in the most efficient manner.

Our approach to the audit of Truman State University will emphasize quality, efficiency, and continuous involvement, and is summarized in the steps that follow.

Initial Planning

The initial planning phase of an audit is critical to its successful completion. The plan must recognize both the specific needs of the University and the standards of our profession, yet it must also be flexible enough to respond to change.

We would begin our work by developing our plan for the audit in cooperation with the University’s Audit Committee and management. This phase would precede review and evaluation of the University’s internal controls, risk assessment and preparation of the work program. The principal steps in the initial planning process include:

- **Pre-audit meeting with the Audit Committee to discuss the scope of the audit, major risk factors, our independence and other topics of interest with the Committee.**

- **Pre-audit meeting with management including accounting and student financial aid staff to confirm our understanding of the scope of our engagement, time requirements, client schedules and to determine any special areas of concern.**

- **Perform basic planning procedures, including analytical procedures, examining financial, statistical and budget data to help identify trends, fluctuations and relationships that may require further analysis.**
Interim and Risk Assessment Procedures

A most important factor in determining the scope of the audit is the assessment of risk and the understanding of the University’s internal controls.

The AICPA has recently issued new auditing standards that will significantly increase the efforts required by auditors to complete a financial statement audit.

These standards require a risk-based approach to the financial statement audit that entails:

- A more in-depth understanding of the entity and its environment, including its internal controls. This knowledge will be used to identify the risk of material misstatement in the financial statements and what the entity is doing to mitigate that risk.
- A more rigorous risk assessment of material financial misstatement based on that understanding.
- A tighter linkage between the assessed risks and the nature, timing and extent of audit procedures performed in response to those risks.

This additional effort will be more significant in the initial year of required implementation (June 30, 2008 for the University). We have worked hard to fully understand these new standards and to develop an approach that applies these requirements in a manner that is efficient, yet results on a financial statement audit of the highest quality. Not only will we fully comply with the new standards, but we will also strive to continually enhance the quality of our audits and to provide value to all our clients and stakeholders.

Prior to June 30, we will review, document and test the University’s internal controls as required by generally accepted auditing standards and Government Auditing Standards. These risk assessment procedures include documenting processes, key internal controls within these processes, discussions regarding entity level (top) controls, activity level controls and system walk-throughs. Management assistance (providing system process descriptions and internal control documentation and making time available for discussions) will be required.

We will also conduct fraud-planning steps consisting of interviews and the identification of potential fraud risk areas, if any. Our review of internal control will also include a review and analysis of the internal controls of the University’s information technology systems. Our work programs will then be designed specifically to respond to the risks that we have identified in the University’s processes and controls.
Audit Approach

continued from p. 17

Other steps performed at this stage of the audit will be the performance of the majority of compliance testing for the Student Financial Assistance program and other major programs requiring audit.

Year-End Fieldwork

- Review our audit plans and programs for year-end procedures with the University and adjust as appropriate. Provide a detailed audit plan and list of schedules to be prepared by the University.

- Perform year-end procedures including direct tests of account balances and updated analytical procedures. Analytical procedures will be conducted for all accounts deemed material to the financial statements. The analytical procedures will be performed to supplement other audit procedures, such as direct confirmation of account balances and detailed vouching of transactions. Different audit procedures including the development of different levels of materiality will be developed to enable us to render an opinion on the University’s two bond funds.

- Assist in the preparation of all financial statements and reports.

- Conduct conferences with University management throughout the audit process including both a progress meeting and an exit conference.

- Review preliminary drafts of all financial statements and prepare a management letter, if one is considered necessary.

- Deliver all final reports.

Client assistance preparing schedules will be required. Requests for this information will be made during or shortly after our planning procedures. RubinBrown utilizes computer-based technology to workpaper documentation. Electronic schedules are preferred, including scanned documents whenever possible. Internet access in the field is preferred; however, our engagement team will utilize wireless technology and, therefore, access through your network is not required.
continued from p. 18

Project Deliverables

Our reports upon completion will include:

1. Audit of the University and Foundation Financial Statements as of June 30, 2008
2. Audit of compliance and report on internal control over financial reporting based on audit of financial statements performed in accordance with governmental auditing standards, and related reports applicable to federal awards in accordance with OMB-Circular A-133 as of June 30, 2008
3. Audit of the Housing and Recreation Center funds as of June 30, 2008
4. Agreed upon procedures report for the Act/Class rank review (annually) and the NCAA requirements (2008 and every third year after)
5. Management letter and Report to the Board (Audit Committee)

Timing of Engagement

RubinBrown is committed to providing high quality services in a timely manner. With your fiscal year ending June 30, tentative dates for each phase are as follows:

<table>
<thead>
<tr>
<th>Phase</th>
<th>Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Planning</td>
<td>Upon awarding of the contract</td>
</tr>
<tr>
<td>Interim work, including risk assessments procedures and student financial aid testing</td>
<td>2 weeks - prior to June 30</td>
</tr>
<tr>
<td>Year-end fieldwork, including all conferences</td>
<td>August 4 – 22</td>
</tr>
<tr>
<td>Delivery of preliminary reports</td>
<td>Prior to September 15</td>
</tr>
<tr>
<td>Delivery of final reports</td>
<td>Prior to September 30</td>
</tr>
<tr>
<td>NCAA – ACT/Class rank and bond fund audits as necessary</td>
<td>1 – 2 weeks early October</td>
</tr>
</tbody>
</table>
Scope of Services and Fees

Our understanding is that we will audit the basic financial statements of Truman State University and the Recreational and Housing System Revenue Bond Funds for the year ending June 30, 2008, with optional years for 2009 through 2012. Our audits will be made in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards, issued by the Comptroller General of the United States, and will include tests of the accounting records and such other audit procedures that we consider necessary to enable us to express an opinion on the financial statements.

We will also perform a single audit of federal financial assistance programs in accordance with Government Auditing Standards, issued by the Comptroller General of the United States, the Single Audit Act Amendments of 1996, and the provisions of OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations, and issue our reports thereon. The fee proposal for the A-133 audit assumes auditing the student financial aid program only. Additional major programs beyond that are not included in the base fee and will be negotiated with the University. We will also perform agreed upon procedures and issue our reports thereon for the NCAA Division II program every three years starting fiscal year 2008 and the ACT/Class Rank Review annually.

We will prepare a management letter based upon observations made during the audit concerning accounting internal controls and other recommendations.

Our fee structure is based on the assumption that your staff would prepare certain schedules and provide certain clerical assistance to us. In addition, we would expect full cooperation from your banks and legal counsel in responding to confirmations and our inquiries. We also anticipate that the University will be ready, with the trial balances, schedules and financial statements drafts completed, at the agreed-upon dates.

If the estimated hours provided to the University are significantly exceeded due to circumstances beyond our control such as significant new accounting or auditing requirements, additional major federal programs and significant new transactions, a new fee estimate will be negotiated with the University for the additional work required to be performed.

The aforementioned fees do include periodic consultation with University personnel throughout the year. Our fees for specialized consulting services or special work not discussed above are based on actual time incurred at agreed-upon standard hourly rates plus out-of-pocket expenses.

Fees for extra services will be billed at our standard public sector services rates in effect at the time of the particular engagement.
# Scope of Services and Fees

## Exhibit A – Price Sheet

Contact Person: **Jeffrey B. Winter**

Phone No.: **314.280.3408**

Email: **jeff.winter@rubinbrown.com**

<table>
<thead>
<tr>
<th>ITEM</th>
<th>DESCRIPTION</th>
<th>Proposal</th>
<th>Estimated Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. General Audit of University</td>
<td></td>
<td>$ 54,500</td>
<td>530</td>
</tr>
<tr>
<td>2. General Audit of Foundation</td>
<td></td>
<td>$ 17,600</td>
<td>160</td>
</tr>
<tr>
<td>3. A-133 audit of the University’s financial statements and performance of the federal funds audit in accordance with OMB Circular A-13</td>
<td></td>
<td>$ 10,300</td>
<td>100</td>
</tr>
<tr>
<td>4. Bond audits for Housing &amp; Recreation Center Bond Issues</td>
<td></td>
<td>$ 6,200</td>
<td>60</td>
</tr>
<tr>
<td>5. ACT/Class rank Review</td>
<td></td>
<td>$ 2,600</td>
<td>25</td>
</tr>
<tr>
<td>6. NCAA audit requirements (if required in 2008 and every third year after)</td>
<td></td>
<td>$ 9,775</td>
<td>85</td>
</tr>
<tr>
<td>7. Other expenses (explain)</td>
<td></td>
<td>$</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>8. Actual out-of-pocket expenses not to exceed:</td>
<td><strong>Included Above</strong></td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>9. Total Base proposal</td>
<td></td>
<td>$ 100,975</td>
<td></td>
</tr>
</tbody>
</table>

Proposal to provide professional services to Truman State University
Scope of Services and Fees

Optional Other Services:

10. Assistance in Filing of 990-T
    (Unrelated Business Income Tax)
    For the University $1,100

11. Assistance in Filing of 990 for Foundation $2,200

12. Tax & consultation services (on occasion,
    Audit Firm may be contacted to provide
    advice on tax issues, such as payroll taxes,
    W-2 issues, independent contractor status
    vs. employee status, etc.), per hour basis
    (Submit as Average Rate) $150 per hour

13. Printing and binding of general audit financial
    statements and supplemental schedules
    (as noted below) indicate total or per copy.
    Electronic versions also to be provided.
    total or per copy $Included in above fees
    (circle one)

Copies: 20 – A-133

10 – Bond Fund Audits

8 – ACT/Class Rank.

40 – Foundation

80 – University
Scope of Services and Fees

Exhibit B – Renewal Sheet

1. Renewal

1.1 The vendor should explain below how fees for future years will be determined.

Scope of Services and Fees

Our fees are based on standard hourly rates, plus out-of-pocket expenses we may incur. We anticipate that our fees will be adjusted for inflationary increases in our rates, expected to be approximately 3% and are as follows for the years ending June 30:

<table>
<thead>
<tr>
<th>Service</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit of the University’s basic financial statements</td>
<td>$50,900</td>
<td>$52,400</td>
<td>$54,000</td>
<td>$55,600</td>
</tr>
<tr>
<td>Audit of Student Financial Aid</td>
<td>10,600</td>
<td>10,920</td>
<td>11,250</td>
<td>11,600</td>
</tr>
<tr>
<td>Audit of Foundation’s financial statements</td>
<td>18,000</td>
<td>18,600</td>
<td>19,200</td>
<td>19,775</td>
</tr>
<tr>
<td>Bond Audits</td>
<td>6,360</td>
<td>6,550</td>
<td>6,750</td>
<td>6,950</td>
</tr>
<tr>
<td>ACT/Class rank review</td>
<td>2,650</td>
<td>2,750</td>
<td>2,800</td>
<td>2,900</td>
</tr>
<tr>
<td>NCAA Procedures</td>
<td>-</td>
<td>-</td>
<td>10,625</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>(1) $88,510</strong></td>
<td><strong>$91,230</strong></td>
<td><strong>$104,625</strong></td>
<td><strong>$96,825</strong></td>
</tr>
</tbody>
</table>

Other items that may affect the fees for future years are discussed in the Scope of Services and Fees section on Page 22

(1) Reduction of comparable fees due to initial implementation of risk assessment standards in 2008.
ITEM K.2  
Construction Project – Stokes Stadium Turf Replacement

DESCRIPTION AND BACKGROUND

The engineering firm, Trabue, Hansen and Hinshaw Inc. of Columbia, Missouri, was approved by the Board of Governors during the October 2007 meeting to design this project.

The project consists of site work, replacement of storm drains under the field and installation of artificial turf with striping and new goal posts. Minor work will occur around the field for completion of the grading, drainage and telecommunication lines in the area. Completion of the artificial turf will allow use of the field by various campus organizations as well as by area schools.

Funds for the stadium turf portion of the project are available from the FY 2008 and FY 2009 Student Athletic Fee, other athletic funds, and athletic foundation funds. The storm drainage portion will be funded by the FY 2008 Local Capital Budget.

RECOMMENDED ACTION

Approval of the following resolution to approve the Stokes Stadium Turf Replacement Project is recommended.

BE IT RESOLVED that the description and budgeted amount for the following construction project be approved:

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Project Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stokes Stadium Turf Replacement</td>
<td>$1,127,320</td>
</tr>
</tbody>
</table>

BE IT FURTHER RESOLVED that the President of the University, or her designee, be authorized to accept the lowest and best bid for the project; and

BE IT FURTHER RESOLVED that a description of the project, as reviewed at the meeting, be attached to the minutes as an exhibit.

Moved by ____________________________  
Seconded by ____________________________  
Vote: Aye ____________________________  
      Nay ____________________________  

Board of Governors  
April 5, 2008
ITEM K.3
Construction Project
Franklin Street Parking Expansion
Barnett Hall Parking Expansion and Miscellaneous Repairs

DESCRIPTION AND BACKGROUND

The engineering firm, Trabue, Hansen and Hinshaw Inc. of Columbia, Missouri was approved by the Board of Governors during the February 2008 meeting to design this project.

The project consists of construction of expanded parking areas along Franklin Street just west of Pershing. This will provide replacement parking for the spaces that will be lost east of Pershing either to construction lay-down area or Pershing Building expansion. This parking area with pedestrian links to Barnett Hall as well as a pedestrian bridge across the creek leading to Pershing will also serve as event parking for Pershing Arena.

The existing Barnett parking lot will be resurfaced and re-striped. Additional parking will be constructed east of the existing parking lot with a pedestrian connection up the slope. The Barnett parking lot work will be bid as an alternate. The relocated Pershing parking, combined with the parking expansion and improvements to the Barnett Lot, will address faculty and student needs at this newly remodeled facility.

This parking project is being coordinated with the Stadium Turf and Drainage project in order to utilize dirt fill removed from the stadium. The design of the lots is also being coordinated with the Pershing Building construction to provide parking for events in the Arena and planned access from the west.

Bids for the work will be received this spring. Engineering estimates include work for the Franklin Street parking and the alternate work as well as miscellaneous parking lot patching and repairs. Funding for this project is from the FY 2008 Local Capital Budget and the Parking Fund.

RECOMMENDED ACTION

Approval of the following resolution to approve the Franklin Street Parking Expansion and Barnett Hall Parking Expansion and Miscellaneous Repairs Project is recommended.

BE IT RESOLVED that the description and budgeted amount for the following construction project be approved:

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Project Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Franklin Street Parking Expansion, Barnett Hall Parking Expansion and Miscellaneous Repairs</td>
<td>$975,000</td>
</tr>
</tbody>
</table>

BE IT FURTHER RESOLVED that the President of the University, or her designee, be authorized to proceed with bidding the project and accepting the lowest and best bid for the project; and

Board of Governors
April 5, 2008
BE IT FURTHER RESOLVED that a description of the project, as reviewed at the meeting, be attached to the minutes as an exhibit.

Moved by ____________________
Seconded by ____________________
Vote: Aye ____________________
Nay ____________________

Board of Governors
April 5, 2008
ITEM K.5
Construction Project – Renovations to Dobson Hall

DESCRIPTION AND BACKGROUND

Renovation of Dobson Hall is the next project in the multi-year Auxiliary Facilities Initiative. Design work for this project was approved by the Board of Governors at the June 16-17, 2006 meeting and is being produced by Mackey Mitchell Architects of St. Louis.

Dobson Hall was originally constructed in 1960-61 and first housed students in 1961. It was designed as a men’s residence hall but has been remodeled and updated on a limited basis through several small summer projects. The restrooms and related water and sewer lines were replaced in 1996 at a cost of $1.1 million (approximately $1.4 million in current dollars) and are in good condition.

Planned renovations to Dobson Hall include the following:

- Asbestos abatement (roof, floor tile, windows and pipe insulation)
- Replacement of the original roof
- Replacement of original windows
- New fire alarm system
- Sprinkler system
- New heating system and ventilation system
- New electrical service and distribution
- Addition of handicap accessible bathroom suites
- Addition of elevator
- New lounge areas and kitchenettes on each floor
- New centralized lounge area on first floor
- Convenience store on first floor

The current scope of work does not change the size or configuration of most of the student rooms. However, plans call for elimination of four-person rooms and the overall capacity of the hall will be reduced from 437 to 380. This will place less pressure on the restrooms and other support areas in Dobson, making it a more attractive living environment for students. Options are still being explored regarding cost effective approaches to air condition the building.

Plans call for asbestos abatement activity to begin in mid-May 2008 with construction completed prior to the move-in date for students in August, 2009.

The funding sources for this project include $8,000,000 from the third Auxiliary Bond Issue and $1,000,000 from the auxiliary local capital budget.

RECOMMENDED ACTION

Approval of the following resolution to approve the Renovations to Dobson Hall Project is recommended.

BE IT RESOLVED that the description and budgeted amount for the following construction project be approved:

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Project Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renovations to Dobson Hall</td>
<td>$9,000,000</td>
</tr>
</tbody>
</table>

Board of Governors
April 5, 2008
BE IT FURTHER RESOLVED that the President of the University, or her designee, be authorized to proceed with bidding the project and accepting the lowest and best bid for the project; and

BE IT FURTHER RESOLVED that a description of the project, as reviewed at the meeting, be attached to the minutes as an exhibit.

Moved by __________________________
Seconded by ________________________
Vote:                                
Aye ________________________________
Nay ________________________________

Board of Governors
April 5, 2008