The Board of Governors for Truman State University met on Saturday, December 1, 2012, 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 1:00 p.m. by the Chair of the Board of Governors, Kenneth L. Read.

Participating in the meeting were all seven voting members: Sarah Burkemper, Cheryl J. Cozette, Karen Haber, Matthew W. Potter, Jim O’Donnell, Susan Plassmeyer and Kenneth L. Read.

Also participating in the meeting were all three non-voting members. Michael J. Bushur, the student representative, and Michael A. Zito, one of the out-of-state members, participated in person. John Hilton, the other out-of-state member, participated by conference call.

Call to Order and Chair Report
Kenneth L. Read, Chair of the Board of Governors, called the meeting to order and welcomed all in attendance.

Minutes for Open Session of Meeting on October 19, 2012
Matthew W. Potter moved the adoption of the following resolution:

BE IT RESOLVED that the minutes for the open session of the meeting on October 19, 2012, be approved.

The motion was seconded by Susan Plassmeyer and carried by a unanimous vote of 7 to 0. Mr. Read then declared the motion to be duly adopted.

Selection of Officers for 2013 Calendar Year
Mr. Read noted that a nominating committee of Cheryl J. Cozette and Kenneth L. Read were asked to provide the proposed slate of officers for the 2013 Calendar Year. Sarah Burkemper then moved the adoption of the following resolution:

BE IT RESOLED that the following persons be duly elected as officers of the Truman State University Board of Governors, taking office for a term of one year commencing at the first regular meeting of the 2013 Calendar Year:

Chair  
Karen Haber

Vice Chair 
Susan Plassmeyer

Secretary 
Jim O’Donnell

The motion was seconded by Cheryl J. Cozette carried by a unanimous vote of 7 to 0. Mr. Read then declared the motion to be duly adopted.

President’s Report
Dr. Troy D. Paino, University President, began his report by sharing a document summarizing his external and internal relations activities from October 19 to November 30, 2012. He thanked the Board members who participated in the Truman State University Board of Governors and A. T. Still University Trustees Reception and Dinner on October 25, an event that provided the opportunity for fellowship and also symbolized the desire
by both institutions to continue to collaborate on areas that will benefit Truman and ATSU as well as the local community. President Paino reminded the Board that the 2012 Fall Commencement ceremony is scheduled for December 15, and noted that Missouri Senator Eric S. Schmitt, a 1997 alumnus of the University, has agreed to be the commencement speaker. President Paino provided an enrollment report. He also reported on efforts taking place on campus to invest in a comprehensive marketing/branding strategy and indicated that a more thorough report on this topic would be provided at the February meeting. President Paino noted that a reporter from Kiplinger's Personal Finance Magazine was recently on campus to interview President Paino as well as a number of our students. President Paino provided 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. He stated that three hearings were held where presidents of various universities and community colleges were provided the opportunity to provide input to the committee, and that he will continue to keep the Board updated on this issue. President Paino shared information on the AGB National Conference on Trusteeship scheduled for April 20-23 in San Francisco, and he solicited input from the Board concerning who might have an interest in attending. President Paino expressed his appreciation to Governor Read for his service as board chair for the past year. He noted that it had been a pleasure to work him, and he stated that he looks forward to working with Governor Haber as board chair for the 2013 calendar year. President Paino ended his remarks by recognizing Joyce Brown who is scheduled to retire from the University on December 31. He noted that Joyce has been the face of the President’s Office for twenty-two years, serving five University presidents, and that her presence will be greatly missed.

Information Technology Services Report
Dr. Joan Poor, Provost and Vice President for Academic Affairs, and Donna Liss, Chief Information Officer, provided a report on activities and initiatives within the area of Information Technology Services.

Finance and Auditing Committee Report
Sarah Burkemper, chair of the Finance and Auditing Committee, provided a report on the committee meeting held earlier in the day.

Financial Report
Mrs. Burkemper provided a review of the financial reports of the University, which included a review as of October 31, 2012, of education and general revenues and expenditures and auxiliary systems revenues and expenditures, and a review as of October 31, 2012, of the Truman State University Foundation revenues and expenditures.

Resolution Amending a Portion of Chapter 9 of the Code of Policies of the Board of Governors pertaining to Investments
Sarah Burkemper moved the adoption of the following resolution:

BE IT RESOLVED that Chapter 9 of the Code of Policies is hereby amended in part by repealing Section 9.050 of the Code of Policies, entitled Investments, in its entirety and enacting a new section 9.050, entitled Investment Policy in lieu thereof, as follows:
9.050. **Investments** The investment of funds is handled in the following manner. This section may be referred to as the “Investment Policy”.

9.050.1 **Scope**

This policy applies to the investment of all financial assets of the University eligible for investment and which are accounted for in the University’s annual financial reports.

9.050.2 **Delegation of Authority**

The statutes of the State of Missouri, Chapters 172 and 174 (Section 174.630 R.S. Mo) (1995), authorize the Board of Governors to manage the University’s investment program. Deposit and investment of state funds must comply with Article IV, Section 15 of the Missouri Constitution and Chapters 30 and 110 of the Revised Statutes of Missouri. The Board of Governors hereby delegates responsibility for the management of the investment program and written procedures for the operation of the investment program to the President of the University. The Treasurer has the authority to receive and disburse funds of the University.

9.050.3 **General Investment Objectives**

The primary objectives, in priority order, of investment activities shall be safety, liquidity, and yield.

1. **Safety**
   Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

   A. **Credit Risk**
   Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. The University will manage credit risk by:
   - Establishing minimum credit ratings for each non-government security type.
   - Implementing a credit review and approval process, or hiring an outside registered investment advisor that has such a process.
   - Diversifying the portfolio to reduce the risk of loss resulting from the over-concentration of assets in a specific maturity, issuer, or type of securities.

   B. **Interest Rate Risk**
   Interest rate risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. It is recognized that all fixed-income investments carry some interest rate risk, and that longer maturities have greater volatility than shorter maturities. The University will manage interest rate risk by:
   - Maintaining adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.
• Establishing maximum individual investment maturity (or duration) and maximum portfolio average maturity (or portfolio duration) limits.
• Structuring the investment portfolio so that securities mature to meet expected cash requirements for ongoing operations, seeking to avoid the need to sell securities prior to maturity.

2. **Liquidity**
   The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). The portfolio may be placed in repurchase agreements or other investment options that offer same-day liquidity.

3. **Yield**
   The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the University's investment risk constraints and liquidity needs. The University may establish a performance benchmark to evaluate performance; however, return on investment is of secondary importance compared to the safety and liquidity objectives described above. Investments are limited to securities considered relatively low risk in anticipation of earning a fair return relative to the risk being assumed.

9.050.4 **Standards of Care**

1. **Prudence**
   All University officers and employees involved in the investment process shall act responsibly as custodians of the public trust. The standard of prudence to be applied is the “prudent investor” rule, which states, “Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.”

2. **Ethics and Conflicts of Interest**
   Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with which business is conducted on behalf of the University.

9.050.5 **Safeguards and Controls**

1. **Internal Controls**
   The President is responsible for establishing and maintaining an internal control structure that will be
reviewed annually with the University’s independent auditor. The internal control structure shall be designed to ensure that the assets of the University are protected from loss, theft or misuse and to provide reasonable assurance that these objectives are met. Procedures should include references to: safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, and collateral/depository agreements. The concept of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management.

The internal controls shall address the following points:

- Control of collusion
- Separation of transaction authority from accounting and record keeping
- Custodial safekeeping
- Avoidance of physical delivery of securities
- Clear delegation of authority to subordinate staff members or an outside investment advisor
- Written confirmation of transactions for investments and wire transfers
- Development of a wire transfer agreement with the lead bank and third party custodian

2. Third-Party Safekeeping
   Securities will be held by an independent third-party safekeeping institution selected by the University. All securities will be evidenced by safekeeping receipts in the University’s name. The safekeeping institution shall annually provide a copy of its most recent report on internal controls - Service Organization Control Reports (formerly 70, or SAS 70) prepared in accordance with the Statement on Standards for Attestation Engagements (SSAE) No. 16 (effective June 15, 2011.).

3. Delivery vs. Payment
   All trades, where applicable, will be settled on a delivery vs. payment (DVP) basis to ensure that securities are deposited in the University’s safekeeping accounts prior to the release of funds. All securities shall be perfected in the name of or for the account of the University and shall be held by a third-party custodian as evidenced by safekeeping receipts.

4. Authorized Financial Dealers and Institutions
   A list will be maintained of approved financial institutions and security broker/dealers as determined by the Treasurer to serve the best interests of the University and approved by the governing body. These may include “primary” dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule).

Depositaries of University funds shall be banking institutions doing business with the University that have been approved by the Board of Governors and have agreed to comply with the collateralization requirements of State law and this investment policy. All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- Audited financial statements.
- Proof of FINRA certification.
- Proof of state registration.
- Completed broker/dealer questionnaire.
• Certification of having read and understood and agreeing to comply with the University’s investment policy.

An annual review of the financial condition and registration of qualified financial institutions and broker/dealers will be conducted by the Treasurer. If an external investment manager executes transactions on behalf of the University, the University may rely on that manager’s broker approval and selection process.

5. Sales Prior to Maturity
Securities may be sold prior to maturity for the following reasons:
• To meet unexpected liquidity needs,
• To reduce credit risk or minimize loss of principal,
• As part of a security swap that would improve the quality, yield, or expected return of the portfolio,
• To adjust or rebalance the portfolio to be in compliance with policy guidelines, to better match expected cash flows, to better match the target portfolio duration, or to better match a designated performance benchmark.

6. External Management of Funds
Investment through an external registered investment advisor, programs, facilities and professionals operating in a manner consistent with this policy will constitute compliance.

9.050.6 Authorized Investments

1. Investment Types

The following security types are authorized for the investments of funds by the University:

A. United States Treasury Securities – U.S. Treasury and other government obligations that carry the full faith and credit of the United States for the payment of principal and interest. This includes investment in Treasury bills, notes, bonds, strips, and Treasury inflation protected securities (TIPS).

B. United States Agency Securities - Obligations, participations, or other instruments issued or guaranteed by any U.S. government agency, instrumentality, or government sponsored enterprise (GSE). This includes investment in coupon issues, zero coupon issues and strips, discount notes, callables, step-up coupons, floating-rate coupons, and mortgage-backed securities.

C. Repurchase Agreements - Repurchase agreements between the University and a commercial bank or primary government securities dealer. Investment in repurchase agreements must be covered by a signed master repurchase agreement substantially of the standard form designated by SIFMA. Acceptable collateral includes only securities in A. and B. above, and must be collateralized at a minimum of 102%.
D. Collateralized Public Deposits (Certificates of Deposit) -- Instruments issued by financial institutions which state that specified sums have been deposited for specified periods of time and at specified rates of interest. The certificates of deposit are required to be backed by acceptable collateral securities as described in §§ 110.010 - .020, RSMo.

E. Bankers' Acceptances - Time drafts drawn on and accepted by a commercial bank, otherwise known as bankers' acceptances. The University may invest in bankers' acceptances issued by domestic commercial banks rated A-1, P-1, or the equivalent by at least two nationally recognized statistical rating organizations (NRSROs). Purchases of bankers' acceptances may not exceed 270 days to maturity.

F. Commercial Paper - Commercial paper rated A-1, P-1, or the equivalent by at least two nationally recognized statistical rating organizations. Eligible paper is further limited to issuing corporations that have a total commercial paper program size in excess of $500,000,000 and have long term debt ratings, if any, of “A” or better from at least one NRSRO. Purchases of commercial paper may not exceed 270 days to maturity.

G. Corporate Bonds – Investment grade corporate bonds, rated A- or better by at least two nationally recognized statistical rating organizations (NRSROs).

H. Money Market Mutual Funds – Registered money market mutual funds that adhere to SEC rule 2a-7, and are rated AAAm or the equivalent by at least one nationally recognized statistical rating organization.

2. Investment Restrictions and Prohibited Transactions
To provide for the safety and liquidity of the University's funds, the investment portfolio will be subject to the following restrictions:
• Borrowing for investment purposes (“leverage”) is prohibited.
• Reverse repurchase agreements are prohibited.
• Investments in complex derivatives are prohibited. Prohibited investments include inverse floaters, leveraged floaters, mortgage-backed IOs and POs, equity- or currency-linked securities, options, futures, swaps, caps, floors, and collars.
• Contracting to sell securities not yet acquired (short sale) is prohibited.
• Investment in any form of mutual fund, other than registered money market mutual funds, is prohibited.

3. Collateralization
Collateralization will be required on three types of investments: certificates of deposit, repurchase agreements and Letters of Credit from the Federal Home Loan Bank. The market value (including accrued interest) of the collateral should be at least 100%.

For certificates of deposit, the market value of collateral must be at least 100% or greater of the amount of certificates of deposits plus demand deposits with the depository, less the amount, if any, which is
insured by the Federal Deposit Insurance Corporation, or the National Credit Unions Share Insurance Fund.

All securities, which serve as collateral against the deposits of a depository institution, must be safe kept at a non-affiliated custodial facility. Depository institutions pledging collateral against deposits must, in conjunction with the custodial agent, furnish the necessary custodial receipts within five business days from the settlement date.

The University shall have a depositary contract and pledge agreement with each safekeeping bank that will comply with the Financial Institutions, Reform, Recovery, and Enforcement Act of 1989 (FIRREA). This will ensure that the University's security interest in collateral pledged to secure deposits is enforceable against the receiver of a failed financial institution.

4. Repurchase Agreements
The securities for which repurchase agreements will be transacted will be limited to U.S. Treasury and government agency securities that are eligible to be delivered via the Federal Reserve Fedwire book entry system. Securities will be delivered to the University's designated Custodial Agent either on a delivery vs. payment basis or through a tri-party arrangement.

9.050.7 Additional Limitations

1. Security Type Limits
Investments shall be diversified, subject to the following maximum allocations per security type:
- U.S. Treasuries and securities guaranteed by the U.S. Government ..............no limit
- Collateralized time and demand deposits ..............................................no limit
- U.S. Government agencies, instrumentalities and government sponsored enterprises ..............................................................no limit
- U.S. Government agencies callable securities ....................................no more than 30%
- Collateralized repurchase agreements ................................................no limit
- Commercial Paper and Bankers' Acceptances (combined) ...............no more than 50%
- Corporate Bonds ................................................................................no more than 20%
- Money Market Mutual Funds .................................................................no more than 20%

2. Maximum Maturities
To the extent possible, the University shall attempt to match its investments with anticipated cash flow requirements. Investments are subject to the following maximum maturities:
- U.S. Treasuries .................................5 years
- U.S. Government Agencies ..................5 years
- Repurchase Agreements .......................90 days
- Bankers' acceptances .........................270 days
- Commercial paper ................................270 days
- Corporate Bonds ................................5 years
The University’s portfolio in aggregate shall have a portfolio of maximum average duration of 3 years and is consistent with the investment objectives of the investment policy. Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as bank deposits, overnight repurchase agreements or money market mutual funds to ensure that appropriate liquidity is maintained to meet ongoing obligations.

3. **Issuer Limit**
No more than 5% of the total market value of the portfolio may be invested in any one issuer.

Investments in bankers’ acceptances, commercial paper, and corporate bonds will be combined to determine aggregate exposure.

9.050.8 **Reporting**

1. **Methods**
The Treasurer shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last quarter. This management summary will be prepared in a manner that will allow the University to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the Board of Governors of the University. The report will include the following:
   - Listing of individual securities held at the end of the reporting period.
   - Realized and unrealized gains or losses resulting from appreciation or depreciation by listing the cost and market value of securities over one-year duration (in accordance with Government Accounting Standards Board (GASB) 31 requirements). [Note, this is only required annually]
   - Average weighted yield to maturity of portfolio on investments as compared to applicable benchmarks.
   - Listing of investment by maturity date.
   - Percentage of the total portfolio which each type of investment represents.
   - Listing of each financial institution and security broker/dealer handling University investments.
   - Copies of the most recent statements from each financial institution and security broker/dealer handling University investments.

2. **Performance Standards**
The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. A benchmark may be established against which portfolio performance shall be compared on a regular basis.

3. **Marking to Market**
The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least annually to the Board of Governors of the University. This
will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed.

4. **Credit Downgrades**
   Credit ratings should be monitored on a regular basis. The University or its investment advisor shall review any downgrades below the minimum ratings guidelines and recommend an appropriate course of action.

**9.050.9 Policy Considerations**

1. **Exemption**
   Any investment held as of the date of the adoption of this policy that does not meet the guidelines of this policy shall be exempt from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

The policy shall be reviewed annually by the Investment Officer, as designated by the President of the University, and recommended changes will be presented to the Board of Governors for consideration.

The motion was seconded by Cheryl J. Cozette and carried by a unanimous vote of 7 to 0. Mr. Read then declared the motion to be duly adopted.

**External Audit Firm**
Mrs. Burkemper reported that RubinBrown LLP of St. Louis, Missouri, has been under contract to perform audit services for the University for the five-year period, beginning FY2008 and ending FY2012. Although normally the University would go out for bid after each five-year period, Mrs. Burkemper stated that it was the recommendation of the Finance and Auditing Committee to instead use an option in the contract to retain RubinBrown for one more year due to a number of on-going projects. Susan Plasmeyer made the motion to exercise the option to extend the agreement with RubinBrown LLP of St. Louis, Missouri, to perform audit services for additional year ending FY2013. The motion was seconded by Karen Haber and carried by a unanimous vote of 7 to 0. Mr. Read then declared the motion to be duly adopted.

**Budget and Capital Projects Committee Report**
Matthew W. Potter, chair of the Budget and Capital Projects Committee, provided a report on the committee meeting held earlier in the day.

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

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

**Architectural Services—Kirk Memorial Exterior Repairs Project**
Mr. Potter moved the adoption of the following resolution:
BE IT RESOLVED that the proposal from William B. Ittner, Inc. to provide architectural services for the Kirk Memorial Exterior Repairs Project, with the fees and work for such services to be within the guidelines of the proposal, be approved; and

BE IT FURTHER RESOLVED that the President of the University, or his designee, be authorized to execute a contract with the firm for the project; 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 Cheryl J. Cozette and carried by a unanimous vote of 7 to 0. Mr. Read then declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit A.

Equipment Purchase
Mr. Potter moved the adoption of the following resolution:

BE IT RESOLVED that the purchase of the following items of equipment be approved:

<table>
<thead>
<tr>
<th>Item</th>
<th>Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Isokinetic Machine</td>
<td>$55,000</td>
</tr>
<tr>
<td>Grand Piano</td>
<td>$33,000</td>
</tr>
<tr>
<td>Disk Storage System</td>
<td>$48,000</td>
</tr>
</tbody>
</table>

The motion was seconded by Karen Haber and carried by a unanimous vote of 7 to 0. Mr. Read then declared the motion to be duly adopted.

Housing Charges
Mr. Potter moved the adoption of the following resolution:

BE IT RESOLVED that the following major categories of housing charges be approved, effective with the 2013 Fall Semester:

1) Room and board rates for students living in the University's residence halls with the regular food plan:

   CENTENNIAL                      Charge for Academic Year
   Size of Room                    $7,400 per student
   Two Occupant Rooms              $6,940 per student
   Three or Four Occupant Rooms    $8,730 per student
   Super Single Rooms              $7,720 per student

   MISSOURI/DOBSON                 Charge for Academic Year
   Size of Room                    $7,720 per student
   Two Occupant Rooms              $7,720 per student
<table>
<thead>
<tr>
<th>Room Type</th>
<th>Cost per Student</th>
</tr>
</thead>
<tbody>
<tr>
<td>Three Occupant Rooms</td>
<td>$7,280 per student</td>
</tr>
<tr>
<td>Single Occupant Rooms</td>
<td>$8,550 per student</td>
</tr>
<tr>
<td>Super Single Rooms</td>
<td>$9,140 per student</td>
</tr>
<tr>
<td>Deluxe Double Rooms</td>
<td>$8,320 per student</td>
</tr>
</tbody>
</table>

**BLANTON/NASON/BREWER**

<table>
<thead>
<tr>
<th>Room Type</th>
<th>Charge per Academic Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Size of Room</td>
<td></td>
</tr>
<tr>
<td>Two Occupant Rooms</td>
<td>$8,120 per student</td>
</tr>
<tr>
<td>Three or Four Occupant Rooms</td>
<td>$7,650 per student</td>
</tr>
<tr>
<td>Single Occupant Rooms</td>
<td>$9,080 per student</td>
</tr>
<tr>
<td>Super Single Rooms</td>
<td>$9,650 per student</td>
</tr>
<tr>
<td>Deluxe Double Rooms</td>
<td>$8,720 per student</td>
</tr>
</tbody>
</table>

**GRIM**

<table>
<thead>
<tr>
<th>Room Type</th>
<th>Charge per Academic Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Size of Room</td>
<td></td>
</tr>
<tr>
<td>Two Occupant Rooms</td>
<td>$7,240 per student</td>
</tr>
<tr>
<td>Single Occupant Rooms</td>
<td>$8,110 per student</td>
</tr>
<tr>
<td>Super Single Rooms</td>
<td>$8,540 per student</td>
</tr>
</tbody>
</table>

**RYLE**

<table>
<thead>
<tr>
<th>Room Type</th>
<th>Charge per Academic Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Size of Room</td>
<td></td>
</tr>
<tr>
<td>Two Occupant Rooms</td>
<td>$8,120 per student</td>
</tr>
<tr>
<td>Three or Four Occupant Rooms</td>
<td>$7,650 per student</td>
</tr>
<tr>
<td>Single Occupant Rooms</td>
<td>$9,080 per student</td>
</tr>
<tr>
<td>Super Single Rooms</td>
<td>$9,650 per student</td>
</tr>
</tbody>
</table>

2) **WEST CAMPUS SUITES,** including regular meal plan:

<table>
<thead>
<tr>
<th>Room Type</th>
<th>Charge per Academic Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Size of Suite</td>
<td></td>
</tr>
<tr>
<td>Four Occupant Suites</td>
<td>$8,820 per student</td>
</tr>
<tr>
<td>Economy Suites</td>
<td>$7,980 per student</td>
</tr>
<tr>
<td>Super Single</td>
<td>$10,540 per student</td>
</tr>
</tbody>
</table>

3) **PATTERSON HOUSE,** including regular meal plan:

<table>
<thead>
<tr>
<th>Room Type</th>
<th>Charge per Academic Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Size of Room</td>
<td></td>
</tr>
<tr>
<td>Two Occupant Suites</td>
<td>$5,460 per student</td>
</tr>
</tbody>
</table>

4) **FAIR APARTMENTS:**

<table>
<thead>
<tr>
<th>Room Type</th>
<th>Charge per Academic Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Size of Apartment</td>
<td></td>
</tr>
<tr>
<td>Two Occupant Apartments, with meals</td>
<td>$7,500 per student</td>
</tr>
</tbody>
</table>

5) Room rates (without meals) for students living in the University's apartments:

<table>
<thead>
<tr>
<th>Apartment Type</th>
<th>Charge per Academic Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unmarried Student Apartments</td>
<td></td>
</tr>
<tr>
<td>Randolph Street Apartments</td>
<td></td>
</tr>
<tr>
<td>One Bedroom Units</td>
<td>$4,100 per student</td>
</tr>
<tr>
<td>Two Occupants</td>
<td></td>
</tr>
</tbody>
</table>
Two Bedroom Units
   Four Occupants $3,940 per student
Campbell Apartments
   One Bedroom Units
      Two Occupants $4,520 per student
   Two Bedroom Units
      Three Occupants $4,410 per student

Family Apartments in Campbell Apartments (when available)
   Charge for Academic Year
   One Bedroom Apartments $7,000 per family
   Two Bedroom Apartments $8,050 per family

BE IT FURTHER RESOLVED that the other residence hall fees and room and board charges including short-term rates 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 Susan Plassmeyer and carried by a unanimous vote of 7 to 0. Mr. Read then declared the motion to be duly adopted.

Academic and Student Affairs Committee Report
Karen Haber, chair of the Academic and Student Affairs Committee, provided a report on the committee meeting held earlier in the day.

Resolution Amending a Portion of Chapter 17 of the Code of Policies of the Board of Governors pertaining to Statement of Non-Discrimination
Karen Haber reported that the Academic and Student Affairs Committee, by a vote of 2 to 1, recommended approval of the proposed amendment. Mrs. Haber then moved the adoption of the following resolution:

BE IT RESOLVED that section 17.020 of the Code of Policies entitled Statement of Non-Discrimination is hereby repealed in its entirety and a new section 17.020 entitled Notice of Non-Discrimination is hereby enacted in lieu thereof, as follows:

17.020. Notice of Non-Discrimination. In compliance with federal law and applicable Missouri statutes, the University does not discriminate on the basis of sex, disability, age, race, color, national origin, religion, sexual orientation, or veteran status in admission to or employment in its education programs or activities.

The motion was seconded by Sarah Burkemper. President Paino shared a statement that John Hilton had submitted in opposition to the amendment, noting that Mr. Hilton had requested that a copy of the statement be attached as an exhibit to the minutes. Following continued discussion, Mr. Read called for a vote and the motion carried by a vote of 6 to 1 with Sarah Burkemper, Karen Haber, Matthew W. Potter, Jim O’Donnell,
Susan Plassmeyer and Kenneth L. Read voting aye and Cheryl J. Cozette voting nay. Mr. Read then declared the motion to be duly adopted, and the Secretary designated a copy of Mr. Hilton’s statement as Exhibit B.

**Agenda Items for Future Meetings**
The Board reviewed a list of proposed agenda items for 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, February 9, 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, April 13, 2013;
- Saturday, June 15, 2013;
- Saturday, August 3, 2013;
- Friday, October 18, 2013; and
- Saturday, December 7, 2013.

The motion was seconded by Cheryl J. Cozette and carried by a unanimous vote of 7 to 0. Mr. Read then declared the motion to be duly adopted.

**Agenda Items for Closed Session**
Matthew W. Potter 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 Karen Haber and carried by a unanimous vote of 7 to 0. Mr. Read then declared
the motion to be duly adopted.

The closed session of the meeting began shortly after 2:30 p.m.

Cheryl J. Cozette
Secretary of the Board of Governors

I hereby certify that the foregoing minutes
were approved by the Board of Governors
on the 9th day of February, 2013

Karen Haber
Chair of the Board of Governors
Overview

Kirk Memorial Exterior Restoration
The exterior masonry is a barrier wall masonry system and is in need of cleaning, tuckpointing repairs, and sealing. In addition, there may damage in several locations due to extensive vegetative growth attached to the building that require brick replacement. Some of the stone façade has shifted and has deteriorated to the extent that replacement is required. Additionally, the existing cupola and windows, drainage systems and flashings, have reached the end of their useful service life and also require replacement. The front portico doors will be restored while the rear doors, frame, and hardware will be replaced. Surrounding landscaping will be removed and replaced. Roofing systems, both tile and membrane, were replaced within the last ten years and will not be replaced with this project.

The scope of the project for Kirk Memorial is to address the following: evaluate the existing building envelope; make recommendations for corrective actions including establishing budgets; assist the University in establishing priorities for the repairs; prepare the design documents needed to obtain competitive bids; assist in the bid and negotiation process; and provide construction phase services.

I. Phase One - Condition Assessment and Recommendations
Compensation for the services provided under this phase shall be $18,000, plus reimbursable expenses. The following services are included in this phase.

A. Review of Existing Drawings & Existing Condition Documentation
Ittner has already been provided hard copies of plans and a building section. While this information was very helpful in preparing this proposal, more detailed information and field measurements will be required to understand the entire building envelope and to document the exterior elevations. A thorough review of all available documents will be given the highest priority initially.

B. Service History
The service history of the following building components will be reviewed to determine if there are patterns of performance failures or other problems that might lead to concealed damage and unsafe conditions.
- Roofing, roof drains and overflows
- Windows (glass, frames, gaskets, flashings)
- Doors and door frames
- Masonry (brick, block, stone, cast stone)
- Caulking
- Masonry lintels and flashings
- Interior damage related to leaks (ceilings, walls, flooring)

C. Field Inspection Process
After reviewing the above information, a detailed work plan will be finalized to guide the field inspection team to conduct a thorough, yet efficient investigation. The work plan will detail the requirements for the two types of inspections anticipated for the four buildings: general visual and detailed probes.

1. General visual assessments - This will include the base drawings on which field notes can be applied as well as for locating photos that will be taken to
illustrate the current conditions in a report. This investigation involves the use of a University provided lift needed for our field personnel to access high areas on the building exterior elevations and roof edges.

2. **Daily Debriefings** – At the conclusion of each day, Ittner’s field inspectors will debrief the University on its findings for that day. This will provide the University an opportunity to provide input while the team is still on site and to determine if additional investigation beyond the original scope is required based on the conditions that have been discovered. Safety concerns, if any, that require immediate action will be brought to the University’s attention as soon as they are known.

**D. Findings and Recommendations**

At the conclusion of the field investigations, a detailed report will be developed to: describe the findings; make recommendations for correcting the deficiencies; and to provide a budget and recommended timeline for correcting each deficiency. Our report will be supplemented with plans and elevations locating each deficiency, as well as including photos, and copies of industry standards and other documentation that will enhance the understanding the issues and corrective actions that are discussed in the report.

**II. Phase Two - Design and Bidding Services**

Compensation for the services provided under this phase shall be a lump sum fee of $43,500, plus reimbursable expenses. The following services are included in this phase.

A. Based upon the University’s priorities and direction, we will develop the design of the corrective measures in two stages: Preliminary Design and Final Design. Each stage of the design process will include updates to the cost estimate and project schedule.

B. We will assist the University throughout the competitive bidding process and subsequent contractor negotiations. Our services shall include:

- Prepare the bid advertisements. Arrange for the printing and handle the distribution to bidders. The cost of printing and mailing shall be a reimbursable expense.
- Answer bidder questions, prepare and issue addenda to all plan holders as needed.
- Review product substitution requests.
- Conduct the pre-bid meeting and the bid opening meeting.
- Review the bids and make recommendations for award to the University.

**III. Phase Three – Construction Services**

The scope of services for this type of work requires that compensation for construction services be provided in the following two categories.

A. **Category #1 – General Administration.** Compensation for the services provided under this phase shall be a lump sum fee of $20,100, plus reimbursable expenses. The following services are included in this phase.
• Answer questions of contractors and prepare/issue Clarifications, Change Proposal Requests, Construction Change Directives and/or Change Orders.
• Review Shop Drawings.
• When the Contractor notifies Ittner that the project is ready for a development of the punchlist, Ittner will inspect the project with the District in attendance. Ittner will provide a single punchlist and will be make two return trips to confirm that deficiencies noted in the punchlist have been corrected. Additional punchlists and return trips will be considered additional services.

B. Category #2 - Field Observations. While field observations services for new construction are relatively predictable, the nature of restoration work to correct concealed deficiencies makes it impossible to predict the field time that will be required. We plan to visit the site at least weekly during the construction to assess contractor's compliance with contract documents and to resolve issues that are discovered during the renovation. However, our experience tells us that unforeseen construction deviations are often discovered in this particular type of renovation that will require additional unplanned trips to develop timely and appropriate solutions. Therefore, the fee for field observation services is not included in the lump sum fee for Category #1 — General Administration. We recommend that 12-14 field visits be budgeted for the construction phase, plus reimbursable expenses.
I oppose this resolution because it is unnecessary, improperly injects Truman into an ongoing political/cultural controversy, and could have consequences beyond its stated purpose.

No one should suffer unjust discrimination. No evidence, however, has been produced to show that anyone at Truman has been discriminated against because of his or her sexual orientation. The proponents of this measure claim the current policy is ambiguous. But I suggest the absence of a concrete problem is strong evidence that the current policy is not ambiguous. In fact, Truman currently has an established, fully functioning non-discrimination policy that is well understood by the University community.

This begs the question, What purpose is to be served by this much-heralded resolution? I believe that it is meant to send a message, not to solve an actual problem at Truman. The proponents of this measure would have Truman – a public university – weigh in on one side of the cultural controversy about the normalization of homosexual conduct and related political questions. In my view, it would be inappropriate and imprudent for Truman to begin firing volleys in this controversy.

I also am concerned about the consequences this measure could have, beyond its stated purpose. For example, certain campus religious groups and their student-members may be on one side of the aforementioned cultural controversy, while this measure would put Truman squarely on the other. I appreciate hearing that this would not infringe upon any person or organization's First Amendment rights, but ultimately those questions could be settled not by anyone at Truman, but by a court sitting far away from Kirksville, Missouri. We are courting (so to speak) this kind of conflict by improvising upon state and federal law.

In conclusion, I oppose this resolution.

[Signature]