The Board of Governors for Truman State University met on Saturday, February 4, 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 five voting members: Karen Haber, Matthew W. Potter, Kenneth L. Read, John W. Siscel, III, and Mark S. Wasinger. Mr. Read noted that Cheryl J. Cozette was absent from the meeting due to another commitment. The absence of Dr. Cozette was recorded as excused. The seventh voting member position remains vacant.

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

On January 3, 2012, Governor Jeremiah W. (Jay) Nixon appointed Michael J. Bushur to replace Luke Freeland as the Student Representative to the Truman State University Board of Governors for a term ending January 1, 2014. The appointment of Mr. Bushur was confirmed by the Missouri Senate on February 1, 2012.

Call to Order
Mr. Read, as Chair of the Board of Governors, called the meeting to order. Mr. Read noted that Mr. Zito was participating in the meeting by conference call. Mr. Read also noted the excused absence of Dr. Cozette.

Minutes for Open Session of Meeting on December 3, 2011
Dr. Siscel moved the adoption of the following resolution:

BE IT RESOLVED that the minutes for the open session of the meeting on December 3, 2011, be approved.

The motion was seconded by Mr. Wasinger and carried by a unanimous vote of 5 to 0. Mr. Read then declared the motion to be duly adopted.

Chair Report
Mr. Read welcomed all in attendance.

Recognition of Past Board Chair
Mr. Read presented Dr. John W. Siscel, III, with a framed gavel in honor of his exemplary service as Chair of the Board of Governors during the 2011 calendar year.

Welcome to New Board Member – Michael J. Bushur
Mr. Read recognized Michael J. Bushur as the newly appointed Student Representative to the Board of Governors.

Resolution of Appreciation – Luke Freeland
Mr. Potter moved the adoption of the following resolution:
WHEREAS, the Honorable Luke Freeland served as Student Representative to the Board of Governors of Truman State University from April 2010 to January 2012, displaying an effective and persuasive voice for students' concerns and providing sound and intelligent advice to the Board of Governors; and

WHEREAS, during his tenure on the Board of Governors, Governor Freeland earned the respect and admiration of the Board, administration, faculty, staff, and student body for his leadership, maturity, dedication, character, service to others, and friendly personality; and

WHEREAS, through his role on the Board, Governor Freeland also served admirably on the Board's Academic and Student Affairs Committee, the 2010 Presidential Selection Committee, the 2011 Presidential Inauguration Committee, and the 2011 Provost and Vice President for Academic Affairs Selection Committee; and

WHEREAS, in addition to his service on the Board, Governor Freeland also participated in activities such as the “Big Event,” the Missouri Government Internship Program, the Blue Key honor service fraternity, and the Joseph Baldwin Academy, a program that he participated in while in middle school and later returned to serve while enrolled at Truman; and

WHEREAS, the members of the Board of Governors have thoroughly enjoyed working with this special and talented young man and were delighted to learn of his recent debut as the “The Most Interesting Student in the World” in a recent YouTube video;

NOW, THEREFORE, BE IT RESOLVED that the members of the Board of Governors of Truman State University hereby express their sincere gratitude to the Honorable Luke Freeland for his distinguished service as Student Representative to the Board of Governors and offer their best wishes to Governor Freeland for his upcoming graduation from the University and for all his future endeavors; and

BE IT FURTHER RESOLVED that a framed copy of this resolution be presented to Governor Freeland as a genuine token of the Board's appreciation and felicitation.

The motion was seconded by Mrs. Haber and carried by unanimous vote of 5 to 0. Mr. Read then declared the motion to be duly adopted. Mr. Read then presented Mr. Freeland with a framed copy of the resolution.

Board Committee Appointments
Mr. Read announced the annual appointments to the committees of the Board of Governors and also to the Board of Directors of the Truman State University Foundation, noting that the appointments would take effect immediately following the February 2012 Board meeting.
TRUMAN STATE UNIVERSITY
Kirkville 63501

OFFICIAL MINUTES
OF THE
BOARD OF GOVERNORS

Page 3

OPEN SESSION
OF MEETING ON
FEBRUARY 4, 2012

Academic and Student Affairs Committee
Karen Haber (Chair), Michael Bushur, John Hilton and Kenneth L. Read
(ex officio)

Budget and Capital Projects Committee
Matthew W. Potter (Chair), John W. Siscel, III, Michael A. Zito and
Kenneth L. Read (ex officio)

Finance and Auditing Committee
Mark S. Wasinger (Chair), Cheryl J. Cozette, Sarah Burkemper (Outside
Member) and Kenneth L. Read (ex officio)

Honorary Degrees Committee
John Hilton (Chair), Michael Bushur, John W. Siscel, III, Michael A. Zito
and Kenneth L. Read (ex officio)

Truman State University Foundation
Karen Haber, Kenneth L. Read and John W. Siscel, III

President’s Report
Dr. Troy D. Paino, President of the University, began his report by sharing a document summarizing his
external and internal relations activities from December 3, 2011 to February 3, 2012. President Paino expressed
his appreciation to Dr. Siscel for his service as Chair of the Board of Governors for the 2011 calendar year. He
thanked Mr. Freeland for his service as Student Representative, and he welcomed Mr. Bushur as the new
Student Representative. President Paino then introduced Dr. Joan Poor, Truman’s new Provost and Vice
President for Academic Affairs effective July 1, 2012. President Paino provided a report on the state budget,
noting Governor Jay Nixon’s proposed budget which would include a 12.5% cut to higher education. He
summarized his remarks at the all-University meeting held on January 31 where he discussed the proposed
budget and where he also announced the formation of a Guiding Coalition charged with creating a vision and
strategy for how Truman is going to fulfill its mission and maintain its commitment to academic excellence and
affordability in an era of diminishing state appropriations. President Paino ended his remarks by noting that
Truman jumped eight spots to No. 23 in the nation on Kiplinger’s Personal Finance magazine’s list of top "100
Best Values in Public Colleges."

Student Government Report
Ryan Nely and Michael Polwurt, President and Vice President of the Student Government, provided the annual
Student Government report.

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

Academic Affairs/Student Affairs Report
Mrs. Haber, as chair of the Academic and Student Affairs Committee, provided a report on the committee
meeting which was held earlier in the day.
Financial Report
Mr. Wasinger, as chair of the Finance and Auditing Committee, provided a report on the committee meeting which was held earlier in the day. Mr. Wasinger then provided a review of the financial reports of the University, which included a review as of December 31, 2011, of education and general revenues and expenditures and auxiliary systems revenues and expenditures, and a review as of December 31, 2011, of the Truman State University Foundation revenues and expenditures.

Resolution Amending Chapter 13 of the Code of Policies of the Board of Governors pertaining to Endowed Funds-Spending Policy
Mr. Wasinger moved the adoption of the following resolution:

BE IT RESOLVED that Chapter 13, Section 13.040, of the Code of Policies of the Board of Governors is amended by adding the new language pertaining to administrative fees shown in [brackets] and in **bold** below.

13.040. **Endowed Funds-Spending Policy.** It is the intention of the Board of Governors to establish a spending policy pertaining to endowed funds in order to comply with provisions of Missouri law adopted in 2009 and known as the Uniform Prudent Management of Institutional Funds Act. This policy pertains to all endowed funds of the University to which the donor has not specifically stated their intent as to:

a) the amount of the endowment that should be maintained in perpetuity by the University;
b) the amount or rate to which funds may be spent from the endowment in any given period;
c) the manner in which the endowment funds should be invested; or
d) the treatment of appreciation or depreciation of the value of the invested endowment funds.

It shall be the policy of Truman State University that all endowed funds of the University, however held, shall be maintained at or above their Historic Dollar Value. For purposes of this policy, the term “Historic Dollar Value” means the aggregate fair value in dollars of:

a) An institutional endowment fund at the time it became an endowment fund;
b) Each subsequent donation to the fund at the time it is made; and

c) Each accumulation made pursuant to a direction in the applicable gift instrument or by the Board of Governors at the time the accumulation is added to the fund. Any
determination of Historic Dollar Value made by the Board of Governors is conclusive. The Truman State University Board of Directors may make such determination for the Board of Governors while acting in its capacity as Trustee for the University.

If, at any time, an endowed fund’s balance falls below its Historic Dollar Value, no further appropriation or expenditure of monies from that fund will be permitted unless and until the fund’s value increases above its Historic Dollar Value. While any endowed fund is valued above its Historic Dollar Value, it shall be the policy of the University that such increase above the Historic Dollar Value may be appropriated and spent in accordance with University and Foundation spending policies.

[In addition, such increase above its Historic Dollar Value may be subject to the imposition of an administrative fee to reimburse the University for operating expenses associated with the Truman State University Foundation and to provide unrestricted operating funds for said Foundation for fundraising and associated costs. This administrative fee is authorized at an annual rate not to exceed 1% of the market value of funds invested in the long term investment pool of the University, held in trust for the University by the Truman State University Foundation. The administrative fee, if imposed, is to be assessed twice a year: December 30 and June 30.] Further, any appropriation and spending of endowed funds and endowed fund earnings or increase [and any imposition of an administrative fee] shall be subject to the intent and wishes of the donor as expressed in the applicable gift instrument.

This policy shall be a standing policy from year to year and shall govern appropriations from endowed funds on an ongoing and continual basis without need of further action by the Board of Governors. This policy represents the University’s interpretation of how such endowment funds should be prudently managed, given the considerations and guidance as prescribed in the Uniform Prudent Management of Institutional Funds Act, as adopted by the State of Missouri. In exceptional circumstances, the Board of Governors will consider staff or Truman State University Foundation Board requests to waive this policy for specific funds and will in such an exceptional circumstance base its decision on an analysis made in accordance with provisions of
the Uniform Prudent Management of Institutional Funds Act before making a final determination.

The motion was seconded by Dr. Siscel and carried by a unanimous vote of 5 to 0. Mr. Read then declared the motion to be duly adopted.

Construction Projects Report
Mr. Potter, as chair of the Budget and Capital Projects Committee, provided a report on the committee meeting held earlier in the day. Mr. Potter then provided an update on construction projects which had been approved by the Board at previous meetings.

Contracts for Construction/Technology Projects Report
Mr. Potter provided a report on construction/technology projects totaling $25,000 to $50,000 which had been approved since the last meeting of the Board. Mr. Potter noted that one construction project had been approved since the last meeting: Stadium Sound System Project at a project budget of $43,767.13.

Pershing Arena Bleacher Project
Mr. Potter 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>Pershing Arena Bleacher Project</td>
<td>$456,000</td>
</tr>
</tbody>
</table>

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

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

The motion was seconded by Dr. Siscel and carried by a unanimous vote of 5 to 0. Mr. Read then declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit A.

Red Barn Park/Dobson Hall Lighting Project
Mr. Potter 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>Red Barn Park/Dobson Hall Lighting Project</td>
<td>$53,000</td>
</tr>
</tbody>
</table>
BE IT FURTHER RESOLVED that the President of the University, or his designee, be authorized to accept the lowest and best bid for project; and

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

The motion was seconded by Mrs. Haber and carried by a unanimous vote of 5 to 0. Mr. Read then declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit B.

**Lease/Purchase of Equipment – Production Color Copier**

Mr. Potter moved the adoption of the following resolution:

BE IT RESOLVED that the lease/purchase of the following item of equipment be approved:

<table>
<thead>
<tr>
<th>Item</th>
<th>Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production Color Copier</td>
<td>$60,000</td>
</tr>
</tbody>
</table>

The motion was seconded by Dr. Siscel and carried by a unanimous vote of 5 to 0. Mr. Read then declared the motion to be duly adopted.

**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**

Mrs. Haber 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 14, 2012, 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:

- Friday and Saturday, June 15-16, 2012;
- Saturday, August 4, 2012;
- Friday, October 19, 2012;
- Saturday, December 1, 2012; and
- Saturday, February 9, 2013.

The motion was seconded by Mr. Wasinger and carried by a unanimous vote of 5 to 0. Mr. Read 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 Mrs. Haber and carried by a unanimous vote of 5 to 0. Mr. Read then declared the motion to be duly adopted.

The closed session of the meeting began shortly after 2:20 p.m.

Mark S. Wasinger
Secretary of the Board of Governors

I hereby certify that the foregoing minutes were approved by the Board of Governors on the 14th day of April, 2012.

Kenneth L. Read
Chair of the Board of Governors
ITEM J
Pershing Arena Bleacher Project

DESCRIPTION AND BACKGROUND

The existing bleacher system at Pershing Arena is approximately 30 years old. Each year repairs are necessary to keep the mechanical system which operates the bleachers functional. Replacement of the bleachers was ranked as the top priority by the Student Athletic Fee Advisory Committee, and funds are currently available for the project. Benefits as a result of new bleachers include improved safety and reliability, as well as an updated look in the Arena. In addition to athletic events, this facility is utilized for concerts and commencement ceremonies.

Proposals were received from five companies and an evaluation was performed by staff from Purchasing, Athletics and the Campus Planning. Based on a review of proposed bleacher systems, references, installations of a similar scope, and total cost, the committee recommended the proposal from Heartland Seating, Inc. This firm has installed its Intekal bleacher product at several MIAA institutions as well as larger high schools in the state. Seating capacity of the new bleachers will be approximately 2,400, which is comparable to the existing bleachers. The total project budget is $456,000 which includes advertising costs and will be funded by the student athletic fee.

RECOMMENDED ACTION

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>Pershing Arena Bleacher Project</td>
<td>$456,000</td>
</tr>
</tbody>
</table>

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

BE IT FURTHER RESOLVED that a copy of the 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
February 4, 2012
ITEM J.1
Red Barn Park/Dobson Hall Lighting Project

DESCRIPTION AND BACKGROUND

This project involves replacement of exterior sidewalk lights in the Red Barn Park and adjacent to Dobson Hall. In both locations, the existing lighting system has become unreliable. The scope of work includes removal of existing lights, installation of new lights as well as all related excavation and concrete required.

Bids were sought using area electrical contractors and via newspaper ads. The low bidder is TH&N Electric Service Inc. of Kirksville with a total project budget including advertising of $53,000. Funds are available in the FY 2012 Maintenance and Repair Budget and work can commence following the award of the contract.

RECOMMENDED ACTION

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>Red Barn Park/Dobson Hall Lighting Project</td>
<td>$53,000</td>
</tr>
</tbody>
</table>

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

BE IT FURTHER RESOLVED that a copy of the 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
February 4, 2012