

TRUMAN STATE UNIVERSITY
Kirksville 63501

OFFICIAL MINUTES
OF THE
BOARD OF GOVERNORS

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OPEN SESSION
OF MEETING ON
FEBRUARY 8, 2020

The Board of Governors for Truman State University met on Saturday, February 8, 2020, on the University campus in Kirksville, Missouri. The meeting was held in the Conference Room of the Student Union Building. The open session of the meeting was called to order shortly after 1:00 p.m. by the Chair of the Board of Governors, Jennifer Kopp Dameron.

Participating in the meeting were all seven voting members: Sarah Burkemper, Cheryl J. Cozette, Laura A. Crandall, Jennifer Kopp Dameron, Nancy Gingrich, K. Brooks Miller, Jr. and Jim O'Donnell. Governor Gingrich participated in the meeting via conference call.

Also participating in the meeting were all three non-voting members: David Lee Bonner and Mike McClaskey, the two out-of-state members, and Tiffany Middlemas, student representative. Governors Bonner and McClaskey participated in the meeting via conference call.

Call to Order

Governor Dameron, Chair of the Board, called the meeting to order shortly after 1:00 p.m. and welcomed all in attendance.

Minutes for Open Session of Meeting on December 7, 2019

Governor Burkemper moved the adoption of the following resolution:

BE IT RESOLVED that the minutes for the open session of the meeting on December 7, 2019, be approved.

The motion was seconded by Governor Crandall and carried by a unanimous vote of 7 to 0. Governor Dameron declared the motion to be duly adopted.

Recognition of 2019 Board Chair – Laura A. Crandall

Governor Dameron expressed appreciation to Governor Crandall for her exemplary service as Chair of the Board of Governors for the 2019 Calendar Year. Governor Dameron presented Governor Crandall with a framed gavel in recognition of her service.

President's Report

Dr. Susan L. Thomas, University President, provided a report on several items of current interest. In addition to reviewing her selected engagement report, she provided a Jefferson City legislative/budget update and shared highlights from the recent Foundation Board of Directors Retreat. President Thomas noted her upcoming All-University Meeting entitled "Truman in Focus 2020" scheduled for February 18, and the campus community Launch of the New University Logo, Tagline and Brand scheduled for March 4, reminding the Board that the external launch of the new logo, tagline and brand will take place in summer/fall 2020. President Thomas ended her report by sharing the good news that Truman was recently recognized by *24/7 Wall St.* on its list of "Most Affordable Colleges with Best Outcomes in Every State" and hinted that additional good news would be shared the following week related to Truman's involvement with the Fulbright Program.

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Legislative Consultant Report

Tricia Workman with GibbonsWorkman LLC, the University's governmental legislative consultant firm, provided their annual report.

Student Government Report

Deanna Schmidt and Katie Alexander, President and Vice President of Student Government, provided the annual Student Government Report.

Enrollment Management Report

Dr. Tyana Lange, Vice President for Enrollment Management, provided an enrollment management report.

Finance and Auditing Committee Report

Governor Burkemper, Chair of the Finance and Auditing Committee, provided a report on the committee meeting held earlier in the day.

Financial Report

Governor Burkemper presented the Financial Report which included a review as of December 31, 2019, of education and general revenues and expenditures and auxiliary system revenues and expenditures and a review as of December 31, 2019, of the Truman State University Foundation revenues and expenditures.

External Audit Firm

Governor Burkemper 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 FY2020 and ending FY2024; and

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

NOW, THEREFORE, BE IT RESOLVED that the proposal of RubinBrown, to perform audit services for the five-year period, beginning FY2020 and ending FY2024, be accepted and the President of the University be authorized to execute a contract 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 Governor Miller and carried by a unanimous vote of 7 to 0. Governor Dameron declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit A.

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Annual Review of Board of Governors Conflict of Interest Policy

Governor Burkemper conducted the annual review of the Board of Governors Conflict of Interest Policy.

Budget and Capital Projects Committee Report

Governor Miller, Chair of the Budget and Capital Projects Committee, provided a report on the committee meeting held earlier in the day.

Construction Projects Report

Governor Miller provided an update on construction projects which had been approved by the Board at previous meetings.

Contracts for Construction Projects and Equipment Purchases

Governor Miller reported that no construction projects or equipment purchases totaling \$25,000 to \$100,000 had been approved since the last meeting of the Board.

Construction Project – McClain Hall Elevator and Water Line Project

Governor Miller moved the adoption of the following resolution:

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

<u>Project Name</u>	<u>Project Budget</u>
McClain Hall Elevator and Water Line Project	\$455,000

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 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 Governor Crandall and carried by a unanimous vote of 7 to 0. Governor Dameron declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit B.

Academic and Student Affairs Committee Report

Governor Cozette, Chair of the Academic and Student Affairs Committee, provided a report on the committee meeting held earlier in the day.

Resolution Amending Chapter 16 of the Code of Policies of the Board of Governors Pertaining to Drug-Free and Alcohol-Free Campus

Governor Cozette moved the adoption of the following resolution:

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BE IT RESOLVED, that Section 16.030.6 of the Code of Policies is hereby amended as shown in the text below. Language to be deleted is shown in **[brackets and bold type]** and new language is shown in **bold underlined italics**.

Section 16.030.6. Good Faith Effort. The University shall be committed to making a good faith effort to **[maintain a drug-free and an alcohol-free campus]** **uphold the ideals of the Drug-Free Schools and Communities Act of 1986.**

The motion was seconded by Governor Burkemper and carried by a vote of 4 to 3, with Governors Burkemper, Cozette, Dameron and O'Donnell voting aye and Governors Crandall, Gingrich and Miller voting nay. Governor Dameron declared the motion to be duly adopted

Agenda Items for Future Meetings

The Board reviewed a list of projected agenda items for the regular meetings during the next year.

Dates for Future Meetings

Governor Burkemper moved the adoption of the following resolution:

BE IT RESOLVED that the next regular meeting of the Board of Governors be scheduled for Saturday, April 4, 2020, on the University campus in Kirksville, Missouri, beginning at 1:00 p.m., with the understanding that the Chair may alter the starting time and/or place for the meeting by giving due notice of such change; and

BE IT FURTHER RESOLVED that other regular meetings of the Board during the next year be tentatively scheduled for the following dates:

Saturday, June 13, 2020;
Saturday, August 1, 2020;
Friday, October 23, 2020;
Saturday, December 5, 2020; and
Saturday, February 6, 2021.

The motion was seconded by Governor O'Donnell and carried by a unanimous vote of 7 to 0. Governor Dameron declared the motion to be duly adopted.

Agenda Items for Closed Session

Governor Cozette moved the adoption of the following resolution:

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

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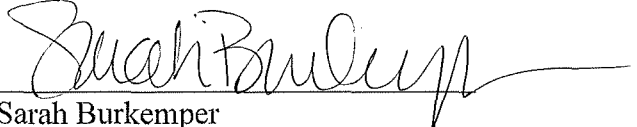
OPEN SESSION
OF MEETING ON
FEBRUARY 8, 2020

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";
3. Confidential communications with the General Counsel; and
4. Purchase or sale of real estate under Subsection 2 of the statute for "Leasing, purchase or sale of real estate by a public governmental body where public knowledge of the transaction might adversely affect the legal consideration therefore; and

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 Governor Burkemper and carried by a unanimous vote of 7 to 0. Governor Dameron declared the motion to be duly adopted.

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


Sarah Burkemper
Secretary of the Board of Governors

I hereby certify that the foregoing minutes were approved by the Board of Governors on the 4th day of April, 2020.


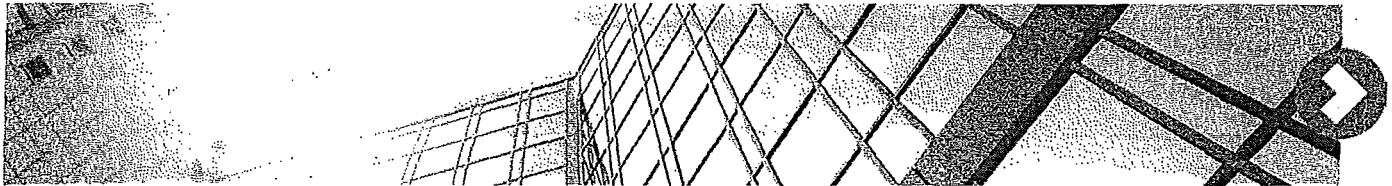

Jennifer Kopp Dameron
Chair of the Board of Governors

EXHIBIT A
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[Handwritten signature]

Certified Public Accountants & Business Consultants



Proposal to Provide
Professional Services to

**TRUMAN STATE
UNIVERSITY**

EXTERNAL AUDITING SERVICES

PROJECT SP20-14

Subject

Truman State University

Bidding Firm

RubinBrown LLP

Contact Person

Brent Stevens, CPA, CGMA

Address

One North Brentwood
Saint Louis, MO 63105

Direct Dial Number

314.290.3428

Fax Number

314.290.3400

Website

www.RubinBrown.com



One North Brentwood Blvd
Suite 1100
St. Louis, MO 63105

T: 314.290.3300
E: info@rubinbrown.com
www.RubinBrown.com

Copy

CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

January 15, 2020

Ms. Kim Murphy, CPPO, CPPB
Purchasing Supervisor
Truman State University
100 McClain Hall 106
100 East Normal
Kirksville, MO 63501

Dear Kim:

For the past 12 years, it has been our honor to be trusted to work with Truman State University and the Truman State University Foundation (collectively "Truman" or "the University"). Our team is uniquely positioned to ensure that our work aligns with the short and long term goals of the University. We welcome the opportunity to further demonstrate the value and benefits RubinBrown can bring to you. We are confident that RubinBrown is the right business partner to provide professional services to the University.

Our desire is to be flexible to your needs. The University can expect to have direct access to our team throughout the year. While our proposal is comprehensive in nature, we believe we are right for you based on our differentiating factors:

- **Familiar Team of Trusted Advisors** – You will continue to benefit from having access to a team of seasoned auditors focused on colleges and universities. Over the past 12 years, we have been consistently supportive and flexible as the Business Office has worked through several changes.
- **Thought Leadership from Nationally Recognized Higher Education Experts** – Brent Stevens will continue to serve as your partner. Brent is a nationally recognized expert in higher education and has spoken on a number of topics at NACUBO, CACUBO and other industry-related events.

Ted Williamson will continue to be available and attend appropriate meetings throughout the year to provide consultation on Governmental Accounting Standards Board requirements. Ted is the former Chair of the governmental sub-committee on the AICPA's Technical Issues Committee. In this role, Ted met with the GASB annually to discuss the latest developments at the GASB. Ted testified before the GASB during their hearings on their proposed fiduciary activities and leases standards. These have since been issued as GASB Statements No. 84 and 87, respectively.

- **FREE Educational Resources** – As your team has experienced, available to you is a variety of resources specific to the public sector industry, such as seminars and ethics sessions that qualify for CPE credit. E-newsletters and colleges and universities' statistics are also available to you.
- **Clear, Constant, and Consistent Communications** – We will ensure you are consistently informed of our progress and that our approach exceeds your expectations for a successful relationship.

Copy



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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

■ **Benefit of Experience** – During periods of growth for an organization and times of transition for key leaders of an organization, a strong relationship with an experienced auditor can be a stabilizing factor overall for the organization and an important, trusted resource. We view the continuity of our firm's relationship as a significant strength. To address concerns around the "familiarity risk," during our relationship, we have maintained a core of team members while rotating others on the engagement. The continuity of our firm has allowed the University to spend more of its time and energy on growing the University, rather than on training its auditors. Moreover, there are multiple studies by the GAO and other academics that support the value of extending a relationship with an auditor. An example is as follows:

- "GAO believes that mandatory audit firm rotation may not be the most efficient way to strengthen auditor independence and improve audit quality considering the additional financial costs and the loss of institutional knowledge of the public company's previous auditor of record..."
- Public Accounting Firms: Required Study on the Potential Effects of Mandatory Audit Firm Rotation, United States General Accounting Office. November 2003.

The University will continue to be a very important client for our firm and will receive the following commitment from RubinBrown:

- Substantial attention and resources to ensure we meet and exceed your expectations.
- Extensive partner and manager involvement during the engagement and a commitment to meet all deadlines.
- Quarterly strategy meetings throughout the year with management to discuss pending issues and opportunities.
- Strategic partner that will strive to assist the University with emerging topics and challenges.

We look forward to strengthening our long-term relationship with the University. We would appreciate the opportunity to present our value proposition to you in person. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Brent Stevens".

Brent Stevens, CPA, CGMA
Partner, Assurance Services Group
brent.stevens@rubinbrown.com
314.290.3428

BS:PM:jc

A handwritten signature in black ink, appearing to read "Pat Miller".

Pat Miller, CPA
Manager, Assurance and Tax Services Groups
pat.miller@rubinbrown.com
314.290.3217

Copy

PART VI
TRUMAN STATE UNIVERSITY
PROPOSAL CERTIFICATION

The Firm certifies it is authorized to obligate the represented firm and further agrees with all terms, conditions, and requirements of the Truman's RFP.

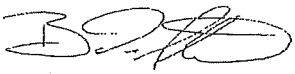
The Firm further certifies the responses and resulting proposal to Truman's Request for Proposal are true and accurate.

In submitting a response to Truman's RFP, the Firm understands that Truman retains the right to reject any and all proposals and to waive irregularities and informalities therein, and to award the contract in the best interests of Truman. It is also understood that proposals may not be withdrawn for a period of 30 days after the date and time set for the receipt of proposals.

The Firm hereby affirms:

- (1) That I am the Firm (if the Firm is an individual), a partner in the Firm (if the Firm is a partnership), or an officer or employee of the Firm having authority to sign on its behalf (if the Firm is a corporation);
- (2) That the proposal has been arrived at by the Firm independently, and has been submitted without collusion with, and without any agreement, understanding, or planned common course of action with, any other vendor of materials, supplies, equipment or services described in the RFP designed to limit independent bidding or competition;
- (3) That the contents of the proposal has not been communicated by the Firm or its employees or agents to any person not an employee or agent of the Firm or its surety on any bond furnished with the proposal, and will not be communicated to any such person prior to the official opening of the proposal; and
- (4) That the Firm has fully informed himself/herself regarding the accuracy of the statements made in their response.
- (5) The Firm is registered with and maintains good standing with the Secretary of State of the State of Missouri, as may be required by law or regulation.
- (6) The undersigned certifies that their firm (check one) IS or IS NOT currently debarred, suspended, or proposed for debarment by any federal or state entity. The undersigned agrees to notify the University of any changes in status, should one occur, until such time as an award has been made under this procurement action.

In compliance with this RFP document, Project No. SP20-14, and after carefully reviewing all the terms, conditions, and requirements contained therein, the undersigned agrees to furnish such services in accordance with the specifications of this RFP.



January 15, 2020

Authorized Signature

Date

Brent Stevens

Print Name

Partner

Title

RubinBrown LLP

Company

43-0765316

Federal Tax ID No.

1 North Brentwood

314.290.3428

Telephone Number

Saint Louis, MO 63105

Address

314.290.3400

Fax Number

Part VII Submittal Checklist

- Completed original RFP response and all Exhibits
- Six (6) copies (One for original and five copies) of front page of Firm's proposal and all Exhibits

COST

- Exhibit A Price Sheet - Part II, page 10
- Exhibit B Renewal Price Sheet – Part II, page 10

STRENGTH OF FIRM/OFFICE

- Exhibit C Minimum Requirements of Proposing Firm – Part III, page 11
- Exhibit D Key Elements of Auditing Approach – Part III, page 11
- Exhibit E Peer Review Program – Part III, page 11
- Exhibit F Additional Services – Part III, page 11

FIRM/STAFF EXPERIENCE

- Exhibit G Firm Description and Experience – Part III, page 11
- Exhibit H Personnel Qualifications and Expertise – Part III, page 12
- Exhibit I References – Part III, page 12

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Appendices

- A. Team Member Biographies
- B. Peer Review Report
- C. State of Missouri Certification

The RubinBrown Difference

Our Value to the University

We are passionate and proud of the long-standing relationship we have built with the University. This passion for the University's success is special and unique to our accounting firm.

Depth of Experience and Familiarity

The team selected as your engagement team (which includes several recent Truman State Alumni) has a substantial amount of experience in these areas. While we continue to strive to maintain continuity of the engagement team, we also recognize the benefit of altering this team on a periodic basis to ensure that we keep our audit approach "fresh." During the past 12 years in our service as the University's auditors, we have rotated the Partner responsible for the engagement, and have had 4 different managers work in various capacities on the engagement.

As outlined in Exhibit G, our depth and expertise in colleges and universities provide for the continuity of high-quality service to the University, in the event that any unforeseen circumstances would occur that would prevent the current engagement team from continuing to serve the University.

Collaborative Approach and Innovative Ideas

Since 2008, our approach has stayed collaborative and innovative. Our close personal attention to your needs has been our top priority. A few examples over the course of our partnership would include:

- Assessment of the Foundation's business practices and tracking/utilization of restricted funds.
- Analysis and conclusion of Alumni Association exempt-status
- Recommendations related to the utilization of dormitories and related potential impact for impairment
- Group discussion with peers on how to account for and evaluate the Perkins Loan program (both short term and long term)
- Feedback and suggestions on a variety of best practices and business processes (payroll, IT, financial aid, etc.)

The RubinBrown Difference

Partnership with the University

We are very proud of our connections to Truman, including employing many Truman Alumni at our firm. Truman alumni and current students who are now dedicated team members for RubinBrown include:

- **Pat Miller (Assurance and Tax Manager)**
- Eric Janson (Assurance Partner)
- Andy Riek (Assurance Accountant)
- Austin Bender (Tax Accountant)
- John Zaegel (Tax Manager)
- Mindy Krueger (Tax Manager)
- Jeff Schuetz (Tax Partner)
- Stacy Peter (Assurance Manager)
- Kyle Padberg (Tax Accountant)
- CJ Goeckner (Assurance Accountant)
- Nick Klemm (Tax Accountant)
- Taylor McKittrick (Tax Accountant)
- Greg Jochems (Assurance Accountant)
- Shelley Woll (Assurance Manager)
- Carolyn Graham (Assurance Accountant)
- Dan Alter (BAS Consultant)
- Riley Bonnesen (BAS Consultant)
- Dom Pisoni (ESG Partner)
- Ashley Fahrig (Marketing Comm. Specialist)
- James Collins (SCD Coordinator)
- Rebecca Kagarice (Wealth Advisory Accountant)
- Tony Abbacchi (BAS Consultant)
- Chris O'Neal (Tax Manager)
- Mat Kuehnle (Assurance Accountant)
- Ninh Nguyen (Tax Accountant)
- Dawn Bredenkoetter (HR Talent Acquisition Specialist)
- Lynn Davis (Chief of Staff)
- Jonathan Davis (Assurance Manager)
- Ashley Granger (Tax Manager)
- Kristen Mooney (ESG Accountant)
- Eric Westby (Assurance Partner)
- Amy Broadwater (Tax Partner)
- Maureen Reichert (Tax Partner)
- Mary Kay Lofgren (Assurance Partner)
- Rich Pickett (Tax Manager)

Full-Time Class of 2020

- Austin Baker
- Wendy Huang
- Mary Kidwell
- Emily Baumgarth
- Lauren Buerck

2020 Spring and Summer Interns

- Sumedha Giri
- Christy Boschert
- Collin Roberts
- Ryan Anderson
- Rebecca Hillsabeck
- Rebecca Geraghty
- Tyler Gilbert
- Lindsey Repp
- Rebecca Fazio
- Micah Lindberger

Copy

15. Assistance in compiling and calculating the University's federal indirect cost rate based on fiscal year 2020 results. \$ _____

16. 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. \$ 0
total or per copy
(circle one)

Copies: 10 – OMB's Uniform Guidance Single Audit
10 – Bond Fund Audits
5 – ACT/Class Rank
5- NCAA
15 – Foundation
15 – University

Exhibit A, Price Sheet

Commitment to this Relationship

The University will continue to be a highly-valued client of RubinBrown. It is our objective to strengthen our long-term partnership with the University.

We recognize your desire for professional service providers who are not only highly qualified but who are also cost-conscious about the work they perform. We are mindful that cost is always a consideration in selecting a professional services firm.

We developed our fee estimates based on our current understanding of the services required and our strong desire to continue our long-term relationship with the University.

If you have any questions or concerns about our estimates, we would appreciate the opportunity to discuss our estimates with you to provide further clarity about the value behind the numbers.

Billing Practices

Our billing philosophy is based on a simple premise – **No Surprises.**

We believe that strong client relationships require open and effective lines of communication. We never want our clients to feel hesitant about calling us because they are concerned about "the clock ticking." An effective relationship also requires an attitude of fairness and a spirit of "give and take." Accordingly, RubinBrown views routine telephone calls and short meetings to be part of our fee arrangement.

For this purpose, we define "routine telephone calls and short meetings" as those that do not require extensive additional research or follow-up time. We work diligently to structure our work in the most cost-effective manner possible.

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EXHIBIT B
Renewal Sheet

A. Renewal

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

Exhibit B, Renewal Sheet

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

Fees for future years will be based on economic increases unless there is a change in the scope of services required or significant new accounting standards, tax regulations or compliance requirements that require implementation.

Our estimated fees for the services are as follows.

Scope of Services	2021	2022	2023	2024
University Financial Statements	\$60,700	\$62,500	\$64,300	\$66,200
Uniform Guidance Audit	\$12,300	\$12,600	\$12,900	\$13,200
Bond Audit	\$5,100	\$5,200	\$5,350	\$5,500
Foundation Audit	\$21,600	\$22,200	\$22,850	\$23,500
ACT/Class Rank Report	\$3,100	\$3,100	\$3,150	\$3,200
NCAA AUP	-	-	\$10,000	-
University 990-T	\$1,400	\$1,450	\$1,500	\$1,550
Foundation 990	\$4,100	\$4,200	\$4,300	\$4,400
990 EZ for Alumni Association	\$2,500	\$2,550	\$2,600	\$2,650
990 for COPHE	\$900	\$925	\$950	\$975
Total	\$111,700	\$114,725	\$127,900	\$121,175

Our fees, as stated, are "not to exceed" fixed fee commitments and include all out-of-pocket expenses. **We will absorb our out of pocket travel costs and will not bill the University for these expenses.**

* Includes the financial aid program only. All other major programs would be billed at a fixed cost of \$5,000 per year.

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EXHIBIT C
Minimum Requirements of Proposing Firm

Exhibit C, Minimum Requirements of Proposing Firm

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1. Furnish documentation of minimum requirements for a Proposing Firm to be considered:

a. Registered to practice in the State of Missouri

RubinBrown is registered to practice in the State of Missouri and all team members assigned to serve the University are properly licensed in the State of Missouri. A copy of our State of Missouri certification can be found in Appendix C.

b. Must be of sufficient size so that the engagement does not compromise either the firm's independence or its appearance of independence.

Founded in 1952, RubinBrown has been providing professional services to individuals, businesses, governmental entities and not-for-profit organizations for more than 65 years. During that time, the firm has grown to be one of the largest firms in the nation. *INSIDE Public Accounting* lists RubinBrown as the 43rd largest firm in the United States. We are currently the largest accounting firm in St. Louis, according to the *St. Louis Business Journal*.

In addition to having over 700 team members, RubinBrown has a significant and well-established Higher Education Practice. The depth of resources available to Truman State University is further described in Exhibit G.

RubinBrown is independent of the University in accordance with auditing standards generally accepted in the United States of America. Our quality control systems ensure we continuously monitor our independence with clients. All assurance department members report on independence annually.

c. Must have experienced personnel in the area of public higher education, GASB, federal funds and foundation 501(C) (3) auditing.

RubinBrown has a dedicated Colleges and Universities Services Group consisting of more than 50 team members with experience auditing institutions of higher education. Our experience relevant to the University includes substantial experience auditing public higher education institutions in the State of Missouri, auditing federal major programs ranging from \$1 million to \$200 million and auditing more than 80 organizations annually.

Our depth and expertise working with colleges and universities, governmental entities, federal funds and not-for-profit organizations is further described in Exhibits G and H of our proposal.

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EXHIBIT D
Key Elements of Auditing Approach

Exhibit D, Key Elements of Auditing Approach

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1. Describe the key elements of the firm's audit approach, including pre-engagement planning, basic approach to the audit, and evaluation of internal controls.

Audit Methodology

RubinBrown's Assurance Services Group consists of a team of 190 dedicated professionals. The University will be served by a team of skilled professionals, from our local office, who are members of our Colleges and Universities Services Group. You will find that our team has a thorough knowledge of assurance services. We initiate the engagement planning phase by developing a unique client expectations agreement that defines the key factors that are important to the University. This agreement will guide your team throughout the engagement and ensures that we consistently exceed your expectations.

We have invested many hours reviewing and revising our audit processes to bring additional value to clients. Our staff is trained to look beyond the numbers for value-added suggestions. Our approach focuses on understanding all aspects of your organization. This approach enables us to evaluate the overall effectiveness of your organization compared to other similar organizations and provide best practice recommendations to help you achieve your vision.

You will receive a unique ViewPoints report summarizing strengths and best practices, data analysis, which often includes the use of graphs, recommendations and updates on accounting, tax and industry-specific information. This report is tailored to meet the reporting needs of each of our clients and varies based on the desired level of detail and complexity to which the Audit Committee of our clients' desire. We want our clients to see us as strategic partners with whom they can discuss, in confidence, their issues and strategies.

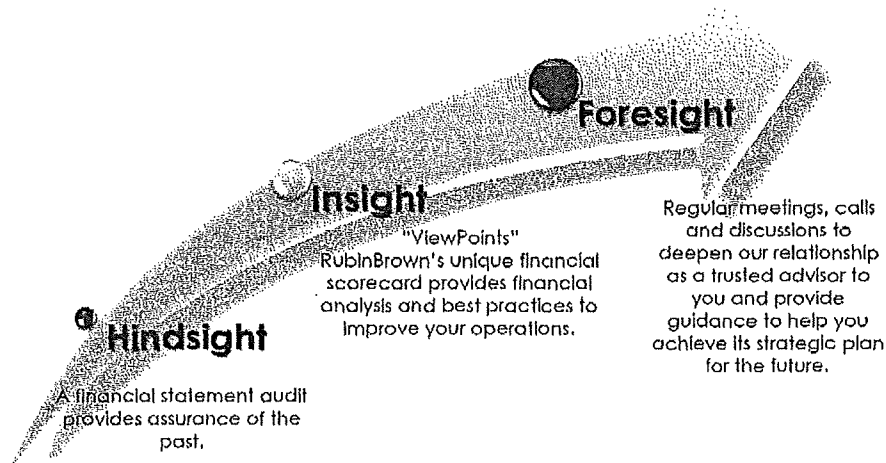


Exhibit D, Key Elements of Auditing Approach

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Specific Audit Approach and Timeline

The service plan for the financial statement audit and single audit is based on our understanding of your needs and deadlines. Our goal is to always meet these deadlines. As such, we are flexible and happy to modify this service plan as necessary to achieve this.

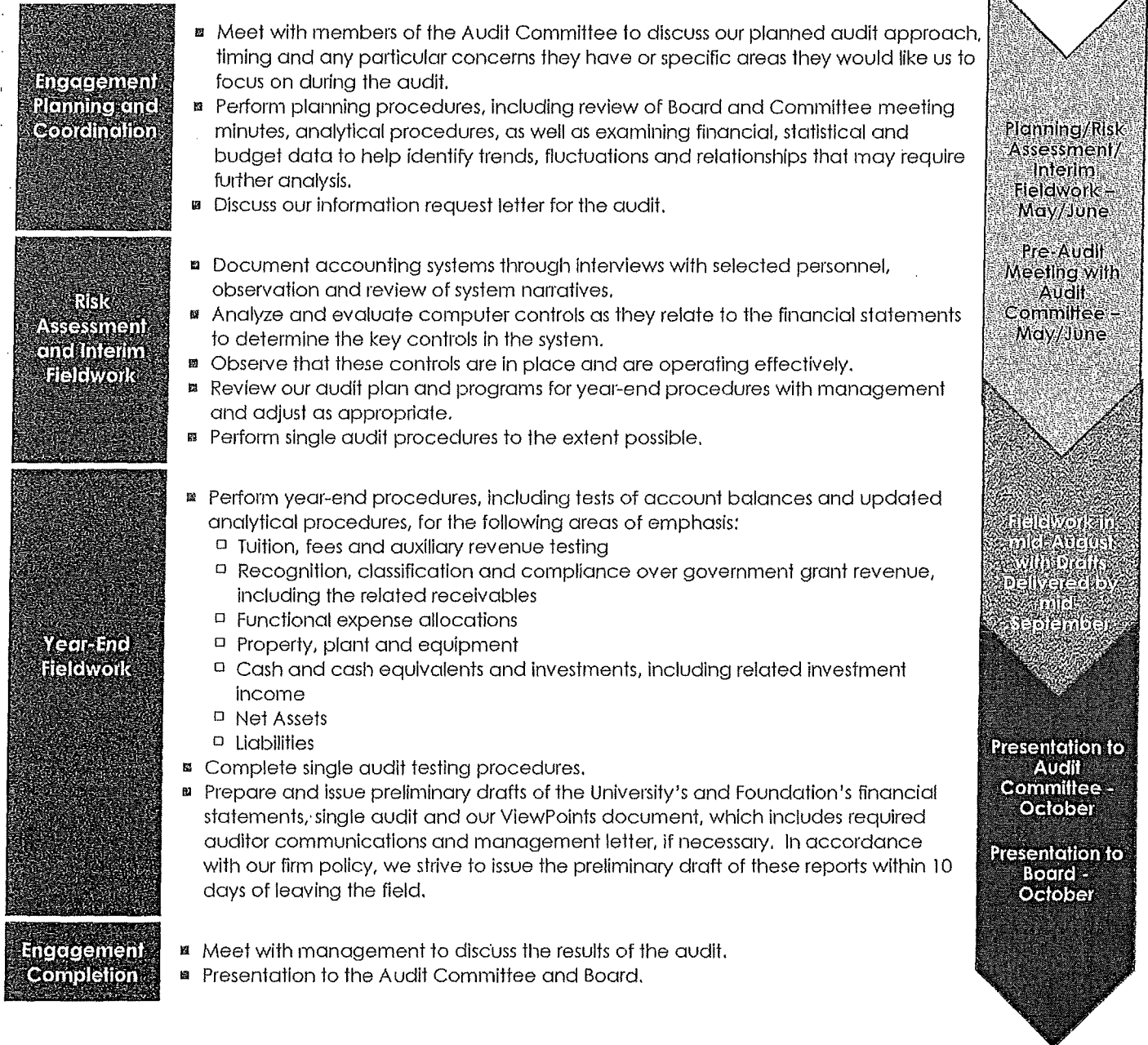


Exhibit D, Key Elements of Auditing Approach

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2. Describe how the firm addresses technical and/or sensitive issues identified during audits. For example, how would the firm address an accounting adjustment with University personnel.

Communication Process with Management, the Finance Committee and Board

We are committed to being available to you in person throughout the year. In the words of one of our founders, CPA stands for "Close Personal Attention." Our teams, inclusive of the Partners, Managers and Staff, are able to achieve this close, personal attention through a dedicated effort to spend time on-site at the University for a large variety of discussions (planning meetings with your accounting and finance teams, on-site fieldwork, consultation throughout the year, discussions with the Board, etc.). Our team members are always available in person for periodic consultations or issues as they arise throughout the year.

We build into each engagement an understanding of management and the Finance Committee's expectations. Before the engagement fieldwork begins, we meet with management and the Finance Committee to discuss matters, including the scope of the audit and tax services, timing, changes in accounting policies, significant accounting estimates and notifications received under the whistleblower policy and responsibilities for detecting fraud. We also expect to discuss the adequacy of internal controls over information system controls and security.

We meet with management throughout the audit to discuss the audit and to resolve any open issues and discuss any potential management letter comments, best-practice recommendations, audit adjustments or other issues. Our goal is to communicate and resolve all such issues throughout the audit, such that there are "no surprises" when the final results are communicated at the conclusion of the audit. When fieldwork is complete, we hold a formal "exit conference" with management to summarize the audit engagement, any findings or adjustments that will require reporting and, ultimately, review drafts of all reports and deliverables prior to our presentation to the Audit Committee and Board.

After the audit, we will meet with members of the Audit Committee to discuss any internal control deficiencies discovered during the audit. We will also discuss other matters, including consistency of significant accounting policies, management's judgments and estimates, unique transactions, estimates, disagreements with management if any, and difficulties encountered in performing the audit. All of these communications are in writing.

Exhibit D, Key Elements of Auditing Approach

Copy

Internal and External Communication

As your advisors, we will develop a relationship that enables you to discuss, in confidence, your business issues and strategies with us. As such, in the event that there are any technical disagreements, we will work with you to ensure that your needs are met. We work with our clients to meet them in the middle and find solutions that are both reasonable and practical. We will ensure that all of your concerns are addressed in a manner that will make you a totally satisfied client. We believe in being sensitive to your business needs and making these a priority.

Regular communication with our clients is paramount. We will work with you to outline preferred communications. We are open and flexible to communicate in person, weekly phone calls or any other method that would work with our combined schedules.

Internally, we hold periodic "huddles" to keep our team apprised of any important items and updates. Additionally, our managers review the monthly financial reporting.

Local Decision Making

RubinBrown provides a substantial amount of autonomy to our local offices and individual engagement teams in making "close calls" on complex accounting and auditing issues. While each issue may be determined on a case by case basis, some recent examples of "close calls" made by the local office and/or engagement team would include the following:

- Exceptions noted in compliance testing
- Control deficiencies noted during the audit and determination of whether or not those rise to the level of a significant deficiency/material weakness
- Qualitative vs. quantitative differences noted during the audit as it related to nearing or exceeding defined materiality threshold
- Handling of debt covenant failure/waiver letter
- Determination of sufficiency of audit procedures around unusual items (alternative investments, joint ventures, etc.)

While having that autonomy, your engagement team benefits from the breadth and depth of RubinBrown resources and does have access to a wide depth of national technical resources to consult with if necessary.

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EXHIBIT E
Peer Review Program

Exhibit E, Peer Review Program

1. Briefly describe the firm's peer review program, if any.

Peer Review

We understand your needs for high-quality auditing and technical accuracy, attentiveness to client expectations, timeliness of service, close personal relationships, continuity of personnel and the ability to provide value-added business advice. Recognizing the importance of providing services that meet the highest professional standards, we subject our firm to the Peer Review process. The Peer Review is an extensive, independent review of our firm's quality control policies and procedures.

Our firm has undergone peer reviews since the early 1980s and has always received a peer review rating of "Pass," or "Unmodified" under prior peer review standards. Peer reviews are rated as "Pass," "Pass with Deficiencies," or "Fail."

A copy of our most recent external Peer Review, dated August 31, 2016, which included a review of selected higher education and not-for-profit engagements and single audit engagements, is included in Appendix B of this proposal.

Our peer review for the year ended May 31, 2019, was recently completed. We expect the report from that peer review to be issued and available within the next few months.

Copy

EXHIBIT F
Additional Services

Exhibit F, Additional Services

1. Describe any additional services (tax, management, payroll, etc.) plus the costs of each additional service that may be requested by Truman or Truman State University Foundation. Furnish any other information that you consider essential to the proposal.

Services Overview

As the needs of our clients have evolved over the past several decades, RubinBrown is continuously expanding our service offerings. As detailed below, we bring a breadth of solutions the University can leverage as new challenges and opportunities emerge.

Business Advisory Services

- Business Improvement
- Business Reorganization and Financial Restructuring
- Enterprise Risk Management
- Fraud and Forensics
- Information Technology Risk
- Cyber Security
- Data Assurance and Analytics
- System and Organization Controls
- Information Technology Services
- Litigation Support
- Mergers and Acquisitions
- Risk Services
- Valuation

Tax Services

- Tax Compliance and Consulting
- State and Local Tax
- Research and Experimentation Tax Credits

Wealth Advisory

- Individual Income Tax Planning
- Family Office
- Investment Advisory

Assurance Services

- Audits, Reviews and Compilations
- Agreed-Upon Procedures
- Benefit Plan Audits
- SEC Advisory

Entrepreneurial Services

- Outsourced Accounting

Hourly Rates for Additional Services

Additional services outside the scope of the proposed engagement would be billed to the University at our standard, blended hourly rate of \$200 per hour.

Please note that we do include standard inquiries, consultation and advice throughout the year in our fixed proposal price. In simpler terms, we do not have a practice of sending you a bill every time you pick up the phone to call us.

Exhibit F, Additional Services

2. Furnish the cost of printing and binding reports of each of the following:

Annual Audit:

- a. 15 – University
- b. 15 – Foundation
- c. 5 – ACT/Class Rank
- d. 10 – OMB's Uniform Guidance Single Audit
- e. 10 – Bond Fund Audits
- f. 5 – NCAA

NOTE: The University and Foundation also request electronic versions of audit reports. The selected Audit Firm will also be expected to provide reports in electronic format.

There will be no additional cost to the University for the printing and binding of the reports related to our engagement.

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EXHIBIT G
Firm Description and Experience

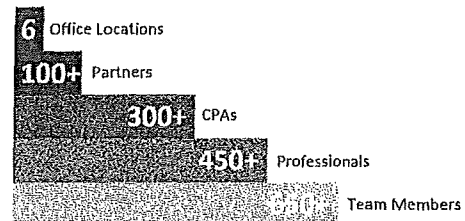
Exhibit G, Firm Description and Experience

1. Furnish a brief description of the firm and especially the offices performing the audit work, including the firm's experience in auditing colleges and universities.

Firm Overview

Founded in 1952, RubinBrown has been providing professional services to individuals, businesses, colleges and universities, governmental entities and not-for-profit organizations for more than 65 years. During that time, the firm has grown to be one of the largest firms in the nation. *INSIDE Public Accounting* lists RubinBrown as the 43rd largest firm in the United States. We are currently the largest accounting firm in St. Louis, according to the *St. Louis Business Journal*.

RubinBrown has offices located in the St. Louis, Kansas City, Chicago, Denver, Las Vegas and Nashville metropolitan areas. We are committed to supporting the long-term success of our clients and communities. Combined, RubinBrown has more than 650 team members, including more than 100 partners. This provides us with a national network of thought leadership and knowledge sharing that we will pass along to the University.



Of the more than 650 team members, more than 320 are located in the St. Louis office, providing us with the personnel and expertise required to serve the University effectively.

Baker Tilly International Resources

RubinBrown is an independent member of Baker Tilly International. To the extent that the University is in need of international assistance for future services, RubinBrown will draw upon the resources of the Baker Tilly International network. Baker Tilly International is the world's 10th largest network of CPA firms, readily available to provide guidance and coordinate resources, as needed.

On occasion, the Audit Engagement team will consult with various Baker Tilly International team members that are notable experts in the higher education industry on a specific topic. Such consultations are common practice at our firm and are included in our proposed fee structure for the University. This network includes over 36,000 professionals that are located across the globe in 145 countries. Additionally, the Baker Tilly International network as a whole currently serves *more than 200 colleges and universities*. The bottom line, by working with RubinBrown, your team will have access to experts that work with colleges and universities around the globe to assist with issues as they arise.



Exhibit G, Firm Description and Experience

Commitment to Education and Continuous Improvement

RubinBrown offers all of our clients the valuable opportunity to come together during the year through our seminars. In addition, we periodically publish E-Focus, not-for-profit e-newsletters covering topics on emerging issues specific to the industry and *Horizons*, a semi-annual magazine.

All of these newsletters and seminars are provided at no charge to our clients. Management and members of the Board are all invited and welcome to attend.



RubinBrown is one of the largest and most in-demand providers of client seminars and training within our markets. RubinBrown offers approximately 50 seminars each year—ranging from comprehensive accounting education to specific technical updates. Each of these seminars qualifies for Continuing Professional Education credits. RubinBrown's seminars are terrific opportunities to learn and connect with your peers.



Each of our seminars qualifies for Continuing Professional Education credits.

Colleges and Universities Services Group

Like the University, RubinBrown has a passion for learning. Our core values of 'Competence' and 'Innovation and Continuous Improvement' drive our team members to pursue continuing education and excellence. Our passion for education led to the founding of our Colleges and Universities Services Group, which has grown to become a premier provider of assurance, tax and consulting services to colleges and universities in the region.

We are a focused practice consisting of six partners, twelve managers, and a team of approximately 50 staff members dedicated to serving colleges and universities. Our team includes Certified Public Accountants, Certified Fraud Examiners, Certified Internal Auditors, Chartered Financial Analysts, Certified Information Systems Auditors and professionals certified in Financial Forensics. All members of the Group receive annual training on accounting and auditing issues applicable to colleges and universities and not-for-profit organizations. This training takes the form of a multi-day off-site training on colleges and universities, as well as periodic in-person and web-based courses on non-profits. In addition to a number of colleges and universities, both private and public, we also serve many foundations and other university-related organizations.

We listen to our clients to understand their priorities and tailor our service approach for your engagement. Our specialized services are delivered with close personal attention and a focus on adding value to your organization.

Leaders of our Colleges and Universities Services Group belong to a variety of professional organizations within the higher education industry, including NACUBO and CACUBO, and attend or present at seminars specific to institutions of higher education.

Exhibit G, Firm Description and Experience

Relevant Experience

As shown below, RubinBrown has experience serving colleges and universities similar in size, quality and passion to the University. We will apply the knowledge and expertise gained while serving these institutions to serving the University.

RubinBrown currently serves the following public universities in Missouri:

- Truman State University
- Truman State University Foundation
- University of Central Missouri
- Southeast Missouri State University
- Southeast Missouri State University Foundation
- Northwest Missouri State University
- Harris Stowe State University

A sample list of our other higher education clients includes the following:

- Bethany College
- Colorado Community College System
- Colorado School of Mines
- Colorado State University System
- Covenant College
- Emporia State University
- Fontbonne University
- Iowa State University
- Johnson County Community College
- Johnson County Community College Foundation
- Kansas State University
- Lindenwood University
- Logan University
- Metropolitan Community College of Kansas City
- Ottawa University
- Principia College
- Quincy University
- Regis University
- Rockhurst University
- Saint Louis University – Hotel Ignacio
- Saint Paul School of Theology
- St. Louis College of Pharmacy
- University of Kansas
- University of Kansas Medical Center
- University of Kansas Research Center
- University of Northern Colorado
- Washburn University
- Washington University in St. Louis
- Western Interstate Commission for Higher Education
- Westminster College
- Wichita State University

Exhibit G, Firm Description and Experience

Single Audit Experience

Our college and university team members are well trained in the audit requirements as promulgated in the Government Auditing Standards, issued by the Comptroller General of the United States, the Single Audit Act, as amended, and the provisions of Uniform Guidance. We are performing financial assistance audits pursuant to these requirements for many of our college and university and governmental clients. The federal expenditures of our clients range from \$1 million to \$200 million. RubinBrown has tested 145 major programs for more than 80 organizations.

Not-For-Profit Services Group

Recognizing that the complexities surrounding the not-for-profit industry are unique, RubinBrown established a dedicated group specializing in this area. RubinBrown values the high esteem in which our firm is held by not-for-profit organizations in the region. Our Not-For-Profit Services Group is staffed by team members with a high level of expertise within the industry, who have the tools essential to serve our more than 250 not-for-profit clients. Our Not-For-Profit Services Group is comprised of more than 80 team members. The Group includes 18 partners, 26 managers and more than 40 other staff members with not-for-profit expertise.

To better serve our not-for-profit clients and help zero in on the complex issues faced by different facets of the not-for-profit industry, we have aligned our not-for-profit practice into segments.

Our six segment areas of focus are:

- Foundations
- Social Service Agencies
- Arts and Cultural Organizations
- Private Schools
- Religious Organizations
- Trade and Membership Organizations

Our specialization within the Not-For-Profit Services Group will benefit the University in the following ways:

- Unique value-added deliverables designed to improve your operations
- Thought leadership to keep you ahead of the latest technical and regulatory matters specific to your organization
- An efficient audit approach delivered by a seasoned team well trained in the unique issues specific to your organization

Exhibit G, Firm Description and Experience

Industry Insights

Our team will work closely with the University management throughout the year to provide valuable insights on emerging topics and best practice recommendations specific to the not-for-profit industry. Members of our Not-For-Profit Services Group are dedicated to the industry year-round. They have become immersed in the latest trends, challenges and opportunities facing not-for-profit organizations similar to the University.

Current private foundations served by RubinBrown's Not-For-Profit Services Group include the following:

- Truman State University Foundation
- Southeast Missouri State Foundation
- Johnson Community College Foundation
- Edward J. Mallinckrodt, Jr. Foundation
- Elgin Academy Foundation
- Friends of the Zoo, of Kansas City Foundation
- Innovative Technology Education Fund
- Jefferson Foundation
- Larry Hughes Foundation
- Lutheran Foundation of St. Louis
- Obesity Medicine Association Foundation
- Optimist International Foundation
- Parsons Blewett Memorial Fund
- Pi Beta Phi Foundation
- The Youthbridge Community Foundation
- Trio Foundation

Other not-for-profit organizations served by RubinBrown's Not-For-Profit Services Group include the following:

- Aim High St. Louis
- Amateur Hockey Association of Missouri
- American Association of Orthodontists
- American Soybean Association
- Backstoppers, Inc. Police Officers and Firefighters Fund
- Beta Gamma Sigma
- Big Brothers Big Sisters of Eastern Missouri
- Boys and Girls Club of Greater St. Louis
- Boys Hope Girls Hope
- Burns Recovered Support Group, Inc.
- Clayton Chamber of Commerce
- Concordance Academy of Leadership
- Disability Rights Advocates For Technology
- Donald Danforth Plant Science Center
- Emmaus Homes, Inc.
- Focus Marines Foundation
- Gateway Center for Giving
- Gateway Region YMCA
- Gifted Resource Council
- Girls Incorporated of St. Louis
- Global Leadership Forum Now
- Great Circle, Inc.

Exhibit G, Firm Description and Experience

- Home Builders Association of St. Louis and Eastern Missouri
- Hope Happens
- Humane Society of Missouri
- Inroads, Inc.
- Interfaith Residence d/b/a DOORWAYS
- International Institute of Metropolitan St. Louis
- Junior Achievement of Greater St. Louis, Inc.
- Legal Services of Eastern Missouri, Inc.
- Manor Grove, Inc.
- Mathews-Dickey Boys' & Girls' Club
- Mortgage Bankers Association of St. Louis and Missouri
- National Council of Jewish Women
- National Electrical Contractors Association
- Nurses for Newborns
- Oasis Institute
- Optimist International
- Our Little Haven
- Paraquad, Inc.
- Pony Bird, Inc.
- Rx Outreach, Inc.
- St. Louis Arc, Inc.
- St. Louis Association of Realtors
- St. Louis Integrated Health Network
- St. Louis Regional Chamber
- St. Louis Regional Health Commission
- The Bar Association of Metropolitan St. Louis
- TIAA-CREF Trust Company, FSB
- United Soybean Board
- United Way of Greater St. Louis, Inc.
- Unleashing Potential (formerly Neighborhood Houses)
- Urban League of Metropolitan St. Louis
- Urban Sprouts Child Development Center

Exhibit G, Firm Description and Experience

Form 990 and 990-T Expertise

Our tax professionals understand the complexities and unique IRS requirements of tax-exempt organizations. We have developed specialized expertise in this area through years of experience, hours of specialized training and a commitment to thought leadership for the Form 990 and 990-T. We are committed to keeping our clients informed of new and proposed changes to Form 990 and 990-T requirements.

Our approach emphasizes careful planning and knowledge sharing throughout the year and includes:

- Meeting with management to discuss information required and approaches to obtaining the information efficiently and effectively
- Discussions with management concerning required return disclosures
- Meeting to review the draft of the return and respond to any questions

Form 990 and 990-T Approach

RubinBrown offers services far beyond simply reviewing or preparing our clients' annual returns. Our approach to the IRS Form 990 and 990-T engagement encourages collaboration and teamwork throughout the year. Our process emphasizes careful planning and knowledge sharing throughout the year and includes:

- Meeting with management to discuss information required and approaches to obtaining the information efficiently and effectively;
- Gathering tax information with the aid of our customized tax questionnaire, which can help to streamline the overall tax return process;
- Discussions with management concerning required return disclosures;
- Meeting with management and the Finance Committee, if desired, to review the return and respond to any questions; and
- Consultations and/or periodic meetings throughout the year to discuss potential transactions, unrelated business income planning and other topics you may suggest.
- Uniquely, your engagement manager Pat Miller will be responsible for managing both the audit and tax return process.

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EXHIBIT H
Personnel Qualifications and Expertise

Exhibit H, Personnel Qualifications and Expertise

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1. Furnish a list of persons who may be assigned management of the Truman audit with background information as to their qualifications and expertise in auditing colleges and universities, federal funds and/or other not-for-profit agencies.

A Dedicated and Familiar Team to Serve the University

Our team of professionals possesses the knowledge and expertise to meet your needs. Building a strong relationship and promoting a sense of partnering with your team is essential to the success of this relationship. In addition, our partners are directly involved with our clients on a "hands-on" basis throughout every project. We believe direct partner and manager involvement increases both quality and efficiency, as well as reduces delivery times.

On the following pages, we have provided short biographies of our engagement team. Full biographies of your proposed engagement team are included as Appendix A to this proposal.



Brent Stevens, CPA, CGMA

Engagement Partner

Brent will serve as your engagement partner and will be your primary point of contact. During the engagement, Brent will be responsible for coordinating all planning, reviewing and approving of the audit plan, monitoring audit progress, reviewing the engagement workpapers and reports, providing practical solutions to problems and technical questions as they arise, and communicating continuously on all professional matters.

Brent is a Partner in RubinBrown's Assurance Services Group and the founder of the firm's Higher Education Services Group. Brent has over 18 years of experience in the accounting profession, including international accounting experience, which he gained when working in England through his participation in the Baker Tilly International Exchange Program.

Brent has served on the Truman State University engagement since the inception of the Relationship between RubinBrown and the University.

Exhibit H, Personnel Qualifications and Expertise

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Pat Miller, CPA

Engagement Audit and Tax Manager

Pat provides a unique set of technical expertise that enables him to oversee both the audit and tax aspects of this engagement.

In conjunction with Brent, Pat will be responsible for all planning and directing of the audit efforts, the development of the audit approach, and reviewing all phases of the engagement. Pat will also maintain close contact with the University management by keeping them advised on the status of the engagement.

Pat will also be responsible for the review of the engagement's tax compliance and also be a resource available for consulting on unique tax matters.

Pat is a Manager in RubinBrown's Assurance and Tax Services Groups. He has 10 years of accounting experience. Pat works with clients in various industries including, but not limited to, not-for-profit, colleges and universities and real estate.

Prior to joining RubinBrown in 2009, Pat attended Truman State University, where he earned his Masters in Accountancy.



Ted Williamson, CPA

GASB Advisory Partner

Ted will serve as your GASB Advisory partner. Ted brings a depth of GASB knowledge and will provide guidance on how to navigate the GASB requirements that impact the University.

Ted is a Partner in RubinBrown's Assurance Services Group with 22 years of professional accounting experience. Ted primarily focuses on clients in the not-for-profit, governmental entities and colleges and universities. Ted is also a Vice Chair of RubinBrown's Public Sector Services Group.

Additionally, Ted is to the lead audit partner for Southeast Missouri State University and St. Louis College of Pharmacy. Ted is a national presenter on GASB related matters.

Exhibit H, Personnel Qualifications and Expertise

Copy



Chester Moyer, CPA

Quality Control Partner

RubinBrown believes in a team approach to serving our clients. As such, Chester will serve as the Quality Control Partner on this engagement. Chester will be responsible for advising, researching and counseling on technical and emerging issues that impact the University. Additionally, Chester will be an additional source of expertise on GASB requirements.

Chester is a Partner in RubinBrown's Assurance Services Group and the Partner-In-Charge of RubinBrown's Colleges & Universities Services Group. Based in the firm's Kansas City office, he provides audit and attestation services, specializing in colleges and universities, the public sector, technology, and manufacturing and distribution industries.

As the industry leader for RubinBrown's Colleges and Universities Services Group, Chester has interaction with most of RubinBrown's colleges and universities' clients and service plans. Chester serves as the lead partner for Washburn University, Northwest Missouri State University, Johnson County Community College, Ottawa University and Saint Paul School of Theology.

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EXHIBIT I
References

Exhibit I, References

1. **Furnish a list (minimum three) of clients that are public colleges and universities and a list (minimum three) 501(c) (3) organizations audited.**

Below and the following page, we have listed similar clients currently served by RubinBrown. We encourage you to contact the references below who can discuss the quality of our services and our expertise serving similar entities.

College and University Clients

NORTHWEST MISSOURI STATE UNIVERSITY

Ms. Stacy Carrick
Vice President of Finance
816.390.6351
Duration: 2016 – Present

SOUTHEAST MISSOURI STATE UNIVERSITY

Ms. Pam Sander, CPA
Controller
573.651.2175
Duration: 2009 – Present

UNIVERSITY OF NORTHERN COLORADO

Ms. Michelle Quinn
VP of Finance and Administration
970.351.1120
michelle.quinn@unco.edu
Duration: 2014 – Present

501(c) (3) Organization Clients

FONTBONNE UNIVERSITY

Ms. Ann Spall
Controller
314.889.4586
aspall@fontbonne.edu
Duration: 1999 – Present

ROCKHURST UNIVERSITY

Mr. Gerald Moench
Chief Financial Officer
816.501.4862
gerald.moench@rockhurst.edu
Duration: 2015 – Present

LINDENWOOD UNIVERSITY

Mr. Frank Sanfilippo
Chief Financial Officer
636.949.4907
Duration: 2012 – Present

Appendix A



Team Member Biographies

Brent Stevens, CPA, CGMA

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PARTNER

brent.stevens@rubinbrown.com | 314.290.3428



Brent Stevens is a Partner in RubinBrown's Assurance Services Group and a senior leader in the firm's Higher Education Services Group. Brent has over 18 years of experience in the accounting profession, including international accounting experience, which he gained when working in England through his participation in the Baker Tilly International Exchange Program.

Brent frequently serves as an instructor, guest speaker and author on various topics applicable to the not-for-profit industry.

Specific Experience / Expertise

- Not-for-profit organizations
- Colleges and universities
- OMB Uniform Guidance audits, including substantial experience with large, complex grant programs
- Business process improvement reviews
- Management consulting projects

Education

- Masters in Accounting, Saint Louis University
- B.S., Accounting, Saint Louis University

Professional Organizations

- Member, American Institute of Certified Public Accountants
- Member, Missouri Society of Certified Public Accountants
- Member, National Association of College and University Business Officers
- Member, Central Association of College and University Business Officers
- Member, Community College Business Officers Association

Professional Accomplishments, Awards & Publications

- *St. Louis Business Journal*, 30 Under 30 (2005)
- Distinguished Alumni, Beta Gamma Sigma (2005)

Speaking Engagements

- Advanced Single Audit Topics
- Change to Department of Education Funding Regulations on the Horizon
- Implementation of UPMIFA
- Corporate Governance Trends and Best Practices
- Financial Responsibilities of Not-For-Profit Board Members

Community Involvement

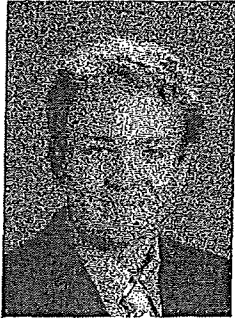
- Member, Ronald McDonald House of St. Louis, Audit Committee
- Former Board Member, Clayton Chamber of Commerce
 - Former President, Parties in the Park
- Former Advisory Board Chairman, Phi Delta Theta, Saint Louis University
- Board Member Gol St. Louis
- Board Member, MSCPA Educational Foundation
- Member, St. Louis Club House Committee

Pat Miller, CPA

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MANAGER

pat.miller@rubinbrown.com | 314.290.3217



Pat Miller is a Manager in RubinBrown's Assurance and Tax Services Groups. He has 10 years of accounting experience. Pat works with clients in various industries including, but not limited to, not-for-profit, colleges and universities and real estate.

Prior to joining RubinBrown in 2009, Pat attended Truman State University where he earned his Masters in Accountancy.

Specific Experience / Expertise

- Form 990 tax returns
- Risk-based audit planning
- Audits performed under Uniform Grant Guidance

Education

- Masters in Accountancy, Truman State University
- B.S., Accounting, Truman State University

Professional Organizations

- Member, Missouri Society of Certified Public Accountants
- Member, American Institute of Certified Public Accountants

Authored Articles

- RubinBrown's Horizons Magazine, Spring 2013, *Regulatory Assessment of Private Institution's Financial Responsibility*
- RubinBrown's Horizons Magazine, Fall 2016, *State of the Economy: A View from the Public Sector*
- RubinBrown's Horizons Magazine, Fall 2017, *Technology Advances in the Construction Industry*

Community Involvement

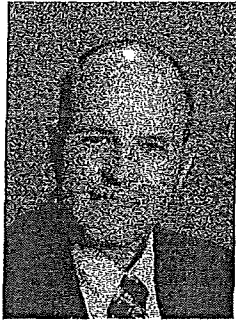
- Finance Committee Chairperson and Board Treasurer, Southside Early Childhood Center
- Advisory Board Member, Truman State University School of Accountancy

Awards and Recognition

- Recipient, RubinBrown Community Service Award, 2019

PARTNER

ted.williamson@rubinbrown.com | 314.678.3534



Ted Williamson is a Partner in RubinBrown's Assurance Services Group with 22 years of professional accounting experience. Ted primarily focuses on clients in the public sector, not-for-profit, college and university sectors. Ted is also a Vice Chair of RubinBrown's Public Sector Services Group.

Before joining RubinBrown, he served as a senior manager at KPMG LLP.

Specific Experience / Expertise

- City and county governments
- Uniform Guidance single audits
- Not-for-profit organizations
- Public and private colleges and universities

Education

- B.S., Accounting and Political Science, William Jewell College

Professional Organizations

- Member, American Institute of Certified Public Accountants
 - Member, Private Companies Practice Section Technical Issues Committee
- Member, Missouri Society of Certified Public Accountants
- Member, Government Finance Officers Association

Professional Accomplishments, Awards & Publications

- Frequent speaker on accounting topics at organizations such as the Government Finance Officers Association, the Missouri Society of CPA's and the Missouri Municipal League

Community Involvement

- Treasurer and Board Member, Provident
 - Member, Finance Committee
 - Chair, Investment Advisory Committee,
- Treasurer and Board Member, St. Louis Planned Giving Council

Chester Moyer, CPA

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PARTNER

chester.moyer@rubinbrown.com | 816.859.7945



Chester Moyer is a Partner in RubinBrown's Assurance Services Group and the Partner-In-Charge of RubinBrown's Colleges & Universities Services Group. Based in the firm's Kansas City office, he provides audit and attestation services, specializing in the public sector, colleges and universities, technology, and manufacturing and distribution industries.

Prior to joining RubinBrown in 2003, Chester was an intern at RubinBrown. In 2006, Chester participated in the Baker Tilly International Exchange Program and worked with Pitcher Partners in Melbourne, Australia.

Specific Experience / Expertise

- Accounting and auditing
- Internal accounting controls
- Frequent speaker and instructor on accounting and auditing topics, including FASB and GASB technical updates

Education

- MAcc, University of Missouri – Columbia
- B.S., Accounting, University of Missouri – Columbia

Professional Organizations

- Member, American Institute of Certified Public Accountants
- Member, Missouri Society of Certified Public Accountants

Professional Accomplishments, Awards & Publications

- Harvey Brown Founders Award, RubinBrown (2013)
- Emerging Leader Community Service Award, RubinBrown (2010)
- AICPA Governmental Enhanced Oversight Reviewer
- AICPA Advanced Single Audit Certificate

Community Involvement

- Member, Dean's Advisory Board, Rockhurst University
- Former Adjunct Instructor, Rockhurst University
- Member, Mizzou Accountancy Advisory Board

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Appendix B



Peer Review Report



www.pncpa.com

System Review Report

To the Partners of RubinBrown LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of RubinBrown LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection, in effect for the year ended May 31, 2016. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. As a part of our peer review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at www.aicpa.org/prsummary.

As required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards*; audits of employee benefit plans and examinations of service organizations (SOC 1 engagements).

In our opinion, the system of quality control for the accounting and auditing practice of RubinBrown LLP applicable to engagements not subject to PCAOB permanent inspection, in effect for the year ended May 31, 2016, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. RubinBrown LLP has received a rating of *pass*.

Postlethwaite & Netterville

Baton Rouge, Louisiana
August 31, 2016

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Appendix C



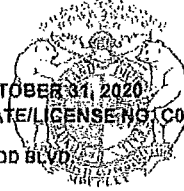
State of Missouri Certification

Copy

State of Missouri

Division of Professional Registration
Limited Liability Partnership

VALID THROUGH OCTOBER 31, 2020
ORIGINAL CERTIFICATE/LICENSE NO. C0383F
RUBINBROWN, LLP
ONE NORTH BRENTWOOD BLVD.
SUITE 1100
SAINT LOUIS MO 63105
USA



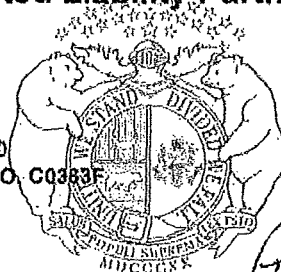
RUBINBROWN, LLP
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SAINT LOUIS MO 63105
USA

State of Missouri

Missouri Department of Commerce and Insurance
Division of Professional Registration
Missouri State Board of Accountancy
Limited Liability Partnership

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Ruth Swanson
EXECUTIVE DIRECTOR

Sarah E. Ledgerwood
DIVISION DIRECTOR

ITEM I.3

Construction Project – McClain Hall Elevator and Water Line Project

DESCRIPTION AND BACKGROUND

The McClain Hall elevator was installed in 1977 when the building was constructed and often is down for repairs. The elevator will be rebuilt, and to meet current code a room will be built in the mechanical room to house the new elevator equipment. Work would begin immediately after the end of the Spring 2020 semester and require at least 10 weeks to complete.

During replacement of the city water main on Normal Street, it was discovered that the water line serving McClain Hall is severely deteriorated. This line was installed in 1977. Replacement will be complex because fiber optic lines, a screening wall, driveway, and other obstacles are in the path of the line. The water line enters the building in the same mechanical room which houses the elevator equipment, therefore it made sense to use the same general contractor and add it to the McClain Hall Elevator Project. This line will be larger than the current one to provide capacity for a sprinkler system in the future.

Bids for this project opened on January 30, 2020. Two proposals were received from PSR Construction and Sparks Constructors. The low bid is from PSR Construction of Kirksville, and based on previous experience with the firm, it is the recommended proposal. The total project budget includes architectural engineering fees, advertising, the general contract cost, and a contingency. Funds are available from the Plant Fund.

RECOMMENDED ACTION

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

<u>Project Name</u>	<u>Project Budget</u>
McClain Hall Elevator and Water Line Project	\$455,000

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 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 _____