

**BOARD OF FUND COMMISSIONERS  
MINUTES OF MEETING**

**August 2, 2012**

Pursuant to public notice previously provided by the Office of Administration, Governor Nixon called the meeting to order at 1:00 PM. Call of roll indicated that the following members of the Board were present:

Governor Jeremiah (Jay) Nixon – President  
Treasurer Clint Zweifel – Secretary  
Lieutenant Governor Peter Kinder – Member  
Auditor Tom Schweich – Member (via conference call)  
Attorney General Chris Koster – Member  
Acting Commissioner Doug Nelson – Member

A waiver and consent to hold the meeting was circulated for signature.

Governor Nixon stated that the Board of Fund Commissioners' staff had previously circulated the minutes of the last meeting. Governor Nixon asked for approval of the minutes of the last meeting which was held on July 3, 2012. Treasurer Zweifel moved for the adoption of the minutes. Attorney General Koster seconded the motion. Motion was carried by unanimous vote.

Governor Nixon stated the first item on the agenda was a resolution authorizing the public sale of the Series A 2012 General Obligation Refunding Bonds. He asked Stacy Neal to brief the board. Stacy stated the resolution approves the Notice of Bond Sale and Preliminary Official Statement. The Preliminary Official Statement was prepared by our Financial Advisor, Columbia Capital and reviewed by the Office of Administration.

The documents allow the Office of Administration to advertise the proposed bond sale. The competitive sale of approximately \$180,000,000 bonds is scheduled for September 11, 2012, at 10:00 AM. The Board will meet at 1:00 PM the same day to select the winning bidder.

With no further discussion or questions, Treasurer Zweifel motioned to approve the resolution; Attorney General Koster seconded the motion. Motion was carried with the following vote:

Governor Nixon	YEA
Treasurer Zweifel	YEA
Lieutenant Governor Kinder	YEA
Auditor Schweich	YEA
Attorney General Koster	YEA
Acting Commissioner Nelson	YEA

Governor Nixon stated the second item on the agenda was selection of a paying agent for the Series A 2012 General Obligation Refunding Bonds. He asked Stacy Neal to brief the board. Stacy stated that four bids were received for providing paying agent services. A summary of the bids was included in the packets. The lowest bid was from UMB Bank at \$100 acceptance plus \$125 per year. UMB is a qualified bank that the State has had a positive experience with. Stacy recommended the Board consider the UMB bid.

With no further discussion or questions, Treasurer Zweifel motioned to approve UMB as the paying agent; Attorney General Koster seconded the motion. Motion was carried by the following vote:

Governor Nixon	YEA
Treasurer Zweifel	YEA
Lieutenant Governor Kinder	YEA
Auditor Schweich	YEA
Attorney General Koster	YEA
Acting Commissioner Nelson	YEA

There being no further business, Lieutenant Governor Kinder moved to adjourn. Governor Nixon seconded the motion which prevailed unanimously.