

BOARD OF PUBLIC BUILDINGS
MINUTES OF MEETING

February 27, 2020

Pursuant to public notice previously provided by the Office of Administration, Governor Parson called the meeting to order at 1:02 PM. Call of roll indicated that the following members of the Board were present.

Governor Michael Parson – Chairman
Lieutenant Governor Mike Kehoe – Secretary
Attorney General Eric Schmitt – Member

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

Governor Parson asked for approval of the January 23, 2020, meeting minutes. Lieutenant Governor Kehoe moved for the adoption of the minutes. Attorney General Schmitt seconded the motion. Motion carried by the unanimous vote.

Governor Parson stated that the first item on the agenda was the report regarding bids received for the purchase of the Series A 2020 Special Obligation Refunding Bonds. Governor Parson asked Stacy Neal to brief the Board. Stacy explained bonds closed at 9:00 am that morning with 8 bids received. Morgan Stanley was the lowest bid with a true interest cost of .82%. The market had become very favorable recently, easily surpassing projections from last year's rate of 1.64%. As a result of the positive interest rate, the State saved \$3.0 million instead of the projected \$2.4 million.

Lieutenant Governor Kehoe moved to accept the winning bid. Attorney General Schmitt seconded the motion. Motion was carried by the vote:

Governor Parson	YEA
Lieutenant Governor Kehoe	YEA
Attorney General Schmitt	YEA

Governor Parson stated that the next item on the agenda was the resolution for the sale and issuance of the Series A 2020 Special Obligation Refunding Bonds. Governor Parson asked Stacy Neal to brief the Board. Stacy explained that the meeting packets contained the pertinent legal documents related to the bond sale including the resolution, federal tax certificate, and continuing disclosure undertaking documents. Approval of the documents would finalize the terms and conditions of the bonds and complete the bond transaction.

Lieutenant Governor Kehoe moved to approve. Attorney General Schmitt seconded the motion. Motion was carried by the vote:

Governor Parson	YEA
Lieutenant Governor Kehoe	YEA
Attorney General Schmitt	YEA

Governor Parson stated that the next item on the agenda was a proposed Board policy regarding Capitol Dome lighting. Governor Parson asked Stacy Neal to brief the Board. Stacy explained the proposed Board policy addresses changing the Dome light colors and specifies the purposes for which lighting changes can occur.

Lieutenant Governor Kehoe moved to approve the policy. Attorney General Schmitt seconded the motion. Motion was carried by the vote:

Governor Parson	YEA
Lieutenant Governor Kehoe	YEA
Attorney General Schmitt	YEA

There being no further business, Governor Parson asked for a motion to adjourn. Lieutenant Governor Kehoe so moved. Attorney General Schmitt seconded the motion. Meeting was adjourned.