

BOARD OF PUBLIC BUILDINGS  
MINUTES OF MEETING

March 18, 2015

Pursuant to public notice previously provided by the Office of Administration, Governor Nixon called the meeting to order at 1:30 PM. Call of roll indicated that the following members of the Board were present.

Governor Jay Nixon – Chairman  
Lieutenant Governor Peter Kinder – Secretary – Absent  
Attorney General Chris Koster – Member

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

Governor Nixon asked for approval of the February 17, 2015 meeting minutes. Attorney General Koster moved for the adoption of the minutes. Governor Nixon seconded the motion. Motion carried by unanimous vote.

Governor Nixon stated that the first item on the agenda was a report regarding bids received for the purchase of the Series A 2015 Special Obligation Bonds. Governor Nixon asked Stacy Neal to brief the Board. Stacy explained that the bonds priced at 9:30 AM. Seven bids were received with Bank of America Merrill Lynch being the lowest bidder with a true interest cost of 2.92%. The sale includes both new money for Laffere Hall and the advanced refunding of Series A 2011 bonds for the principal refunding amount of \$20.3 million. The refunding resulted in budgetary savings over the life of the bonds of \$1.6 million. Present value savings on the transaction was 6.4%.

Attorney General Koster moved to accept the winning bid. Governor Nixon seconded the motion. Motion was carried by the vote:

Governor Nixon	YEA
Lieutenant Governor Kinder	ABSENT
Attorney General Koster	YEA

Governor Nixon stated that the next item on the agenda was a resolution for the sale and issuance of the Series A 2015 Special Obligation Bonds. Governor Nixon 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 discloser undertaking documents. Approval of these documents would finalize the terms and conditions of the bonds and complete the bond transaction.

Attorney General Koster moved to approve the resolution. Governor Nixon seconded the motion. Motion was carried by the vote:

Governor Nixon	YEA
Lieutenant Governor Kinder	ABSENT

Attorney General Koster

YEA

There being no further business, upon motion made by Attorney General Koster, seconded by Governor Nixon, and carried by unanimous vote, Governor Nixon declared the meeting adjourned.