

BOARD OF PUBLIC BUILDINGS  
MINUTES OF MEETING

July 15, 2014

Pursuant to public notice previously provided by the Office of Administration, Governor Nixon called the meeting to order at 2:20 PM. Call of roll indicated that the following members of the Board were present.

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

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

Governor Nixon asked for approval of the June 19, 2014, meeting minutes. Attorney General Koster moved for the adoption of the minutes. Lieutenant Governor Kinder seconded the motion. Motion carried by unanimous vote.

Governor Nixon stated that the first item on the agenda was the resolution pertaining to the Board's Fiscal Year 2015 budget. Governor Nixon asked Stacy Neal to brief the Board. Stacy explained that the resolution authorizes the Office of Administration, Division of Accounting to make payments for the operation and maintenance of the Board of Public Building buildings, as well as, debt service payments. All appropriations are located in House Bill 5.

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

|                            |     |
|----------------------------|-----|
| Governor Nixon             | YEA |
| Lieutenant Governor Kinder | YEA |
| Attorney General Koster    | YEA |

Governor Nixon stated that the next item on the agenda was a report regarding bids received for the purchase of the Series A 2014 Refunding Bonds. Governor Nixon asked Stacy Neal to brief the Board. Stacy explained bonds were priced at 9:30 that morning. Six bids were received with Robert Baird being the lowest bidder with a true interest cost of 2.82%. Budgetary savings over the life of the bonds was \$11.2 million and present value savings on the transaction was 7.9%.

Attorney General Koster moved to approve the selection. Lieutenant Governor Kinder seconded the motion. Motion was carried by the vote:

|                            |     |
|----------------------------|-----|
| Governor Nixon             | YEA |
| Lieutenant Governor Kinder | YEA |
| Attorney General Koster    | YEA |

Governor Nixon stated that the final item was a resolution for the sale and issuance of the Series A 2014 Refunding 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 the continuing disclosure undertaking documents. Stacy explained that approval of the documents would finalize the terms and conditions of the bonds and complete the refunding transaction. Approval of the resolution would finalize the bonds.

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

|                            |     |
|----------------------------|-----|
| Governor Nixon             | YEA |
| Lieutenant Governor Kinder | YEA |
| Attorney General Koster    | YEA |

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