

BOARD OF PUBLIC BUILDINGS  
MINUTES OF MEETING

July 21, 2020

Pursuant to public notice previously provided by the Office of Administration, Governor Parson called the meeting to order at 11:07 AM. 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 February 27, 2020, meeting minutes. Lieutenant Governor Kehoe moved for the adoption of the minutes. Attorney General Schmitt seconded the motion. Motion carried by unanimous vote.

Governor Parson stated that the first item on the agenda was the resolution pertaining to the Board's Fiscal Year 2021 budget. Governor Parson asked Stacy Neal to brief the Board. Stacy explained the resolution authorized payments for the operation and maintenance of the Board buildings as well as Debt Service Payments and the expenditure of bond proceeds for capital improvements.

Lieutenant Governor Kehoe moved to approve the resolution. 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 resolution delegating limited authority to the Commissioner of Administration. Governor Parson asked Stacy Neal to brief the Board. Stacy explained that the resolution is related to a limited delegation of authority for the Commissioner of Administration to approve or deny certain events on the Capitol Grounds. These events may include the display or firing of antique or ceremonial rifles such as has occurred at the July 4<sup>th</sup> events and commercial or camping activities such as the annual campout at the Capitol or the outdoor day's event. The delegation is from August 1, 2020 through July 31, 2021.

Lieutenant Governor Kehoe moved to approve the resolution. 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 an executive summary which discusses a refunding opportunity. Governor Parson asked Stacy Neal to brief the Board. Stacy explained that included in the packets was a proposal to refund approximately \$190 million in bonds with a projected savings \$15.2 million. The Office of Administration requested authority to engage professionals from competitively bid contracts to pursue this refunding opportunity. Currently those professions include Gilmore & Bell and Fields & Brown as co-bond counsel; Columbia Capital Management as financial advisor; Kutak Rock and Hardwick Law Firm as co-disclosure counsel. The Office of Administration expects the sale to occur August 4, 2020.

Lieutenant Governor Kehoe moved to approve the resolution. 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 authorizing the public sale of the Series B 2020 Special Obligation Refunding Bonds. Governor Parson asked Stacy Neal to brief the Board. Stacy explained the resolution includes the Notice of Bond Sale and Preliminary Official Statement. The resolution authorizes us to competitively sell approximately \$190 million of bonds on August 4, 2020, at 9:00 am. The Board will meet at 1:00 pm on the same day to select the winning bidder or reject all bids. As a reminder, projections are for approximately \$15.2 million of debt service savings.

Lieutenant Governor Kehoe moved that the resolution be approved. 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 selection of paying and escrow agent for the Series B 2020 Special Obligation Refunding Bonds. Governor Parson asked Stacy Neal to brief the Board. Stacy explained five bids were received related to providing paying agent and escrow agent services. A summary of the bids was included in the packets. The lowest bid was from BOK Financial for a \$100 acceptance fee, a \$200 escrow agent fee, and a \$200 annual fee. The bank is not requesting any additional compensation for handling the good faith deposit or the cost of issuance fund. BOK Financial is the paying agent on other state debt and the state has had a positive experience with this vendor in the past. Stacy recommended awarding to BOK Financial.



Lieutenant Governor Kehoe moved that BOK Financial be selected. 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 was three easements. Governor Parson asked Stacy Neal to brief the Board. Stacy explained the first was a utility easement to Ameren for electrical lines to serve the new Highway Patrol firing range in Cole County. The second easement was a utility easement to Ozark Border Electric Coop to upgrade the electrical and data/telecommunications lines near the W.E. Sears Youth Center. And the final easement was a utility easement to Three Rivers Electric Coop to upgrade the electrical lines near the Mid-Missouri Correctional Center. Stacy explained that all easements had been reviewed and approved by the Attorney General's Office and the Office of Administration, Facilities Management, Design and Construction.

Lieutenant Governor Kehoe moved to approve the three easements. 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. Attorney General Schmitt so moved. Lieutenant Governor Kehoe seconded the motion. The motion carried and the meeting was adjourned.