

BOARD OF PUBLIC BUILDINGS
MINUTES OF MEETING

October 2, 2013

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
Attorney General Chris Koster – Member

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

Governor Nixon asked for approval of the September 4, 2013, 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 a report regarding bids received for the purchase of the Series A 2013 Refunding Bonds. Governor Nixon asked Stacy Neal to brief the board. Stacy explained the bonds were priced at 9:30 AM. Ten bids were received with Jeffries & Company being the lowest bidder with a TIC of 3.00%. Total budgetary savings are \$4.8 million over the remaining life of the bonds. Present value savings on the transaction was 13.13%. Stacy reminded the Board that the threshold for refunding bonds is 5%, so the savings over 13% is an illustration of how extraordinary the sale was today.

Lieutenant Governor Kinder moved to accept the winning bid. Attorney General Koster 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 resolution for the sale and issuance of the Series A 2013 Refunding Bonds. Governor Nixon asked Stacy Neal to brief the Board. Stacy explained the meeting packets distributed 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 finalizes the terms and conditions of the bonds and completes the refunding transaction.

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 Attorney General Koster, seconded by Lieutenant Governor Kinder, and carried by unanimous vote, Governor Nixon declared the meeting adjourned.