

# STATE FAIR COMMUNITY COLLEGE BOARD OF TRUSTEES SPECIAL SESSION MEETING MINUTES SEPTEMBER 12, 2023

## SPECIAL SESSION

The Board of Trustees of State Fair Community College met in a special session on Tuesday, September 12, 2023 in the Hopkins Board Room at 5:30 p.m. The meeting was simultaneously shown and recorded on the State Fair Community College YouTube Channel.

## ATTENDANCE

Keith Acuff, Dr. Brent Bates, Dr. Amie Breshears (via Zoom), Tim Carr, Eric Fudge, Justin Hubbs, Dr. Michael Murders, Lisa Oesterle, Richard Parker, Adam Pope (via Zoom), Jo Lynn Turley, Patricia Wood

**Absent:** Tom Oldham

## APPROVAL OF THE SPECIAL BOARD MEETING AGENDA

Mr. Hubbs moved that the Board of Trustees approve the Special Board Meeting agenda as presented. Mr. Carr seconded the motion; motion carried.

Roll Call: Amie Breshears Yes Tim Carr Yes Justin Hubbs Yes  
Tom Oldham Absent Richard Parker Yes Patricia Wood Yes

## CITIZENS COMMENTS

There were no citizens comments.

## RESOLUTION AUTHORIZING CERTAIN PRELIMINARY ACTIONS FOR THE FINANCING OF A STUDENT HOUSING FACILITY, AND APPOINTING PROFESSIONALS FOR SUCH FINANCING

**WHEREAS**, the Board of Trustees of The Community College District of Mid Missouri (the “District”) hereby determines it to be in the best interest of the District to proceed with the financing of the construction a new on-campus student housing facility (the “Project”); and

**WHEREAS**, in order to obtain funds for the Project, the District expects to authorize the sale and delivery of certain obligations of the District (the “Series 2023 Obligations”), consisting of (1) certificates of participation, which will evidence proportionate interests in the rights of an appointed bank, acting as trustee, to rental payments and other rights under certain lease agreements to be entered into by the District, (2) revenue bonds payable solely from a pledge of the District’s net income and revenues of the Project, or (3) a direct lease/lease purchase transaction; and



**WHEREAS**, with respect to the issuance, sale and delivery of the Series 2023 Obligations, the District desires to engage Gilmore & Bell, P.C., Kansas City, Missouri, to act as special tax or bond counsel and disclosure counsel to the District (“Gilmore & Bell”), Columbia Capital Management, LLC, Merriam, Kansas (“Columbia Capital”), to act as the District’s financial advisor, and Piper Sandler & Co. (“Piper Sandler”), as the original purchaser if the Series 2023 Obligations are sold by public offering, or as placement agent if the Series 2023 Obligations are sold by direct placement; and

**WHEREAS**, the District desires to authorize Gilmore & Bell, Columbia Capital, Piper Sandler, the College President, the Vice President for Finance and Administration and other District officials, to proceed with all activities deemed necessary or advisable for the offering, sale, issuance and delivery of the Series 2023 Obligations, subject to the Board of Trustees’ future approval of the terms of the sale and delivery.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE COMMUNITY COLLEGE DISTRICT OF MID MISSOURI AS FOLLOWS:**

**Section 1.** The Board of Trustees hereby selects and approves Gilmore & Bell, P.C. to act as special tax or bond counsel and disclosure counsel to the District, Columbia Capital Management, LLC to act as financial advisor to the District, and Piper Sandler & Co., to act as underwriter or placement agent, with respect to the issuance, sale and delivery of the Series 2023 Obligations.

**Section 2.** The Board of Trustees hereby authorizes Gilmore & Bell, Columbia Capital, Piper Sandler, the College President, the Vice President for Finance and Administration and other District officials to proceed with all activities deemed necessary or advisable for the offering, sale, issuance and delivery of the Series 2023 Obligations in the manner and for the purposes described in the recitals of this Resolution, subject to the Board of Trustees’ future approval of the terms of the sale and delivery of the Series 2023 Obligations.

**Section 3.** Without limiting the generality of the foregoing authority, District officials, in conjunction with Columbia Capital and Gilmore & Bell, are hereby authorized to cause to be prepared a Preliminary Official Statement and/or term sheet, and such documents are hereby authorized to be used in connection with the sale of the Series 2023 Obligations.

**Section 4.** For the purpose of enabling Piper Sandler, if acting as underwriter, to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the College President is hereby authorized, if requested, to provide a letter or certification to the effect that the District deems the information regarding the District contained in the Preliminary Official Statement to be “final” as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1), and to take such other actions or execute such other documents as is reasonably necessary to enable the original purchaser to comply with the requirements of such Rule.

**Section 5.** The District further agrees to provide to Piper Sandler, if acting as underwriter, within seven business days of the date of the sale of the Series 2023 Obligations, or within sufficient time to accompany any confirmation that requests payment from any customer of Piper Sandler, whichever is earlier, sufficient copies of the final Official Statement to enable the original purchaser to comply with the requirements of Rule 15c2-12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

**Section 6.** The officers and representatives of the District are hereby authorized and directed to take such other action as may be necessary to carry out the sale and delivery of the Series 2023 Obligations by the District.

**Section 7.** This Resolution shall be in full force and effect from and after its passage by the Board of Trustees.



Mr. Hubbs moved the Board of Trustees accept the presented Resolution authorizing certain preliminary actions for the financing of a student housing facility, and appointing professionals for such financing. Mr. Parker seconded the motion; motion carried.

Roll Call: Amie Breshears Yes Tim Carr Yes Justin Hubbs Yes  
Tom Oldham Absent Richard Parker Yes Patricia Wood Yes.

### **NEXT GENERAL SESSION BOARD MEETING**

The next Board of Trustees General Session meeting will be held on September 28, 2023, at 5:30 p.m. in the Hopkins Board Room.

### **REQUEST FOR CLOSED SESSION**

Mr. Hubbs moved that the meeting be adjourned to Executive Session pursuant to RSMO 610.021, and that the Board of Trustees of State Fair Community College meet in closed meeting, with closed record and closed vote, on September 12, 2023, in the Hopkins Board Room on the campus of State Fair Community College, Sedalia, Missouri, for the purpose of considering:

- a. Hiring, firing, disciplining, or promotion of personnel pursuant to RSMO Sec. 610.021(3)

Mr. Parker seconded the motion; motion carried.

Roll Call: Amie Breshears Yes Tim Carr Yes Justin Hubbs Yes  
Tom Oldham Absent Richard Parker Yes Patricia Wood Yes.

### **GENERAL SESSION MEETING ADJOURNED**

Mr. Hubbs moved to adjourn the Special Session. Mr. Carr seconded the motion; motion carried.

Roll Call: Amie Breshears Yes Tim Carr Yes Justin Hubbs Yes  
Tom Oldham Absent Richard Parker Yes Patricia Wood Yes.

  
Tim Carr, Secretary

Lisa M. Oesterle, Recording Secretary

### **Mission**

*State Fair Community College provides relevant and responsive learning experiences that empower our students and communities to prosper.*

### **Vision**

*State Fair Community College will be the communities' preferred choice, where students, faculty, and staff realize their confidence, passion, skills, and potential.*