



Board of Trustees - General Session
Thursday, July 31, 2025
7:00 PM

Agenda

I. WORK SESSION - BOARD RETREAT

Presenter: Dr. Brent Bates

The Board of Trustees and Executive Leadership Team will meet at 4:30 p.m. in the Thompson Conference Room for their annual retreat. Items to be discussed will include:

- Review of the Institution and Performance
- ELT Playbook: Students First
- Strategic Plan
- Institutional Financial Performance
- FY26 Budget Assumptions and Priorities

II. DATE/TIME/LOCATION

The Board of Trustees are meeting on Thursday, July 31, 2025, at 7:00 p.m. in the Hopkins Board Room in a public forum. Anyone wishing to attend the meeting may do so in person, or by viewing the meeting virtually on the State Fair Community College YouTube Channel.

III. CALL TO ORDER

Presenter: Board President Patricia Wood

IV. APPROVAL OF THE AGENDA

Motion:

Second:

Vote:

V. CITIZENS' COMMENTS

Presenter: Executive Assistant Lisa Oesterle

Remarks may be limited to three minutes and to one appearance, thus allowing a maximum number of participants in the allotted time period in which citizens are to speak to issues. Policy 0412 (approved 2/24/04). Citizens who wish to speak at the Board Meeting must notify the President one week prior to the date of the meeting. Citizens must provide the topic they wish to present when they give notice of their intent to speak. Regulation 0412 (approved 2/24/04).

VI. APPROVAL OF THE JUNE 26, 2025, BOARD MEETING MINUTES AS PUBLISHED

Motion:

Second:

Vote:

VII. WARRANT #12, JUNE 2025

Presenter: Vice President Keith Acuff

Motion:

Second:

Vote:

VIII. OUTDOOR ATHLETIC COMPLEX FINANCING

Presenter: Vice President Keith Acuff

A RESOLUTION AUTHORIZING THE COMMUNITY COLLEGE DISTRICT OF MID MISSOURI TO ENTER INTO A LEASE PURCHASE TRANSACTION, THE PROCEEDS OF WHICH WILL BE USED TO PAY THE COSTS OF CONSTRUCTING AN OUTDOOR ATHLETICS COMPLEX; AND TO APPROVE THE EXECUTION OF CERTAIN DOCUMENTS AND TAKE CERTAIN ACTIONS IN CONNECTION THEREWITH.

WHEREAS, The Community College District of Mid Missouri known and operating as State Fair Community College (the "College") is authorized pursuant to Section 177.088 of the Revised Statutes of Missouri, as amended (the "Act"), to sell or lease any existing sites, together with any existing buildings and facilities thereon, in order to acquire, construct, improve, extend, repair, remodel, renovate, install, furnish and equip buildings and facilities thereon, and then lease back or purchase such sites, buildings and facilities;

WHEREAS, in response to a request for terms, the College received multiple responses from financial institutions to finance the construction of an outdoor athletics complex on the Sedalia campus of the College (the "Improvements"), and Central Bank of the Midwest, a division of the Central Trust Bank (the "Bank"), had the most favorable terms of financing for the College which are attached hereto as **Exhibit A**;

WHEREAS, in order to facilitate the construction of the Improvements and to pay the cost thereof, it is necessary and desirable for the College to take the following actions:

1. Enter into a Base Lease (the "Base Lease"), in substantially the form attached hereto as **Exhibit B**, with Central Tax Exempt Investments, LLC, a Missouri limited liability company and subsidiary of the Bank (the "Lender"), pursuant to which the College will lease certain real property, consisting of the real estate upon which the Improvements will be located, together with all improvements located thereon (collectively, the "Real Property") to the Lender;
2. Enter into a Lease Purchase Agreement (the "Lease"), in substantially the form attached hereto as **Exhibit C**, with the Lender, pursuant to which the College will lease the Real Property and the Improvements (together, the "Project") from the Lender on a year-to-year basis with an option to purchase the Lender's interest in the Project; and
3. Enter into an Account Control Agreement (the "Account Control Agreement"), in substantially the form attached hereto as **Exhibit D**, with the Lender and the Bank, as the deposit bank (the "Deposit Bank"), pursuant to which the proceeds of the Lease will be held in trust by the Deposit Bank in a project fund to pay costs of the Improvements and the costs of entering into the Lease.

(the Base Lease, the Lease, the Account Control Agreement and any other documents related to the Project, including the Federal Tax Certificate of the College related to the exclusion of the interest portion of rental payments under the Lease, are referred to herein as the "College Documents.")

WHEREAS, in accordance with the Act, notice that the Board of Trustees is considering the Project has been given by publication in the *Sedalia Democrat* once a week for two consecutive weeks, the last publication occurring at least seven days prior to the date of the meeting at which this Resolution is considered; and

WHEREAS, the Board of Trustees of the College finds and determines that it is necessary and desirable in connection with the Project that the College enter into the College Documents and that the College take certain other actions and approve the execution of certain other documents as herein provided.

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

Section 1. Approval of Project. The Board of Trustees hereby approves the Project pursuant to the Act.

Section 2. Findings and Determinations. It is hereby found and determined that the terms of the Lease as presented to the Board of Trustees of the College at this meeting, are in the best interests of the College for the construction of the Improvements.

Section 3. Authorization and Approval of College Documents. The College Documents are hereby approved in substantially the forms attached to this Resolution, with such changes therein as shall be approved by the President of the Board of Trustees. The President and Vice President of the Board of Trustees' execution of the College Documents shall be conclusive evidence of such approval. The President and Vice President of the Board of Trustees are hereby authorized and directed to execute and deliver the College Documents on behalf of and as the act and deed of the College. The Secretary of the Board of Trustees is hereby authorized to affix the College's seal to the College Documents and attest said seal.

Section 4. Limited Obligations. The obligation of the College to pay Rental Payments under the Lease is subject to annual appropriation and shall constitute a current expense of the College and shall not in any way be construed to be an indebtedness or liability of the College in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness or liability by the College, nor shall anything contained in the Lease constitute a pledge of the general tax revenues, funds or moneys of the College, and all provisions of the Lease shall be construed so as to give effect to such intent.

Section 5. Reimbursement. The College expects to make capital expenditures after the date of the adoption of this Resolution in connection with the Improvements, and the College intends to reimburse itself for such expenditures and also expenditures made with respect to the Improvements on or after sixty days before the date of this Resolution with proceeds of the Lease.

Section 6. Further Authority. The College will, and the officials and agents of the College are hereby authorized and directed to, take such actions, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry

out and comply with the intent of this Resolution and to carry out, comply with and perform the duties of the College with respect to the College Documents, the other documents authorized or approved hereby and the Project.

Section 7. Severability. The sections of this Resolution shall be severable. If any section of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Board of Trustees has or would have enacted the valid sections without the void ones; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent. The invalid provision shall be omitted, and this Resolution shall be amended to the extent possible to conform to the original intent of the College.

Section 8. Effective Date. This Resolution shall be in full force and effect from and after its passage by the Board of Trustees.

ADOPTED by the Board of Trustees this 31st day of July, 2025.

(SEAL)

President of the Board of Trustees

ATTEST:

Secretary of the Board of Trustees

Exhibit A

TERMS OF FINANCING

[On file in the office of the Secretary of the Board of Trustees.]

Exhibit B

BASE Lease

[On file in the office of the Secretary of the Board of Trustees.]

Exhibit C

LEASE PURCHASE AGREEMENT

[On file in the office of the Secretary of the Board of Trustees.]

Exhibit D

ACCOUNT CONTROL AGREEMENT

[On file in the office of the Secretary of the Board of Trustees.]

Motion:

Second:

Vote:

IX. OUTDOOR ATHLETIC COMPLEX CONSTRUCTION BID

Presenter: Vice President Keith Acuff

It is recommended that the Board of Trustees accept the bid from Mammoth Sports Construction, LLC in the amount of Nine Million Two Hundred Ninety-Six Thousand Eighty-Five Dollars (\$9,296,085.00) for the construction of the State Fair Community College Outdoor Athletic Complex. This is the construction amendment to the Master Design Build contract approved at the March 25, 2025 Board of Trustees Meeting. It is further recommended that the Board authorize the President and Vice President of Finance & Administration to execute and sign the amendment and any other required documents with Mammoth Sports Construction for the timely completion of the Outdoor Athletic Complex. Funding is the SFCC Foundation Athletic Complex capital campaign and private placement bank funding.

Motion:

Second:

Vote:

X. FISCAL YEAR 2026 BUDGET AUTHORITY ADJUSTMENT

Presenter: Vice President Keith Acuff

Based upon reductions to the final State of Missouri budget allocations, net of Governor vetoes, to Missouri Community Colleges, the budget authority for the State Fair Community College Fiscal Year 2026 will be reduced by \$132,208 from the budget approved at the June 2025 Board Meeting. It is recommended that the Board of Trustees approve a revised Fiscal Year 2026 budget, granting budget authority of \$66,490,732.

Motion: Second: Vote:

XI. LOAN & LEASE PAYMENT SCHEDULES

Presenter: Vice President Keith Acuff

It is recommended that the Board of Trustees approve all loan and lease payments due in FY2026 be paid as designated. These payments have been accounted for in the FY2026 budget.

Heckart Science and Allied Health COP	\$ 597,975	UMB
TRANE Equipment Lease/Purchase Agreement	\$ 459,974	Bank of America
Olen Howard Workforce Innovation Center	\$ 541,414	Cedar Rapids Bank & Trust
Ellebracht Agriculture & Mechanics	\$ 313,077	Regions Capital Advantage
Campus Housing Complex	\$1,164,223	Central Tax Exempt Investments
Lake Ozarks Campus	\$ 192,483	Baily & Blum, Inc
Clinton Campus	\$ 197,828	Golden Valley MH
Science Hall Boonville	\$ 25,400	City of Boonville
Eldon Career Center	\$ 35,000	Eldon School District
Benton County Office	\$ 4,800	Barefoot Express
Copiers/Print Room Printer	\$ 52,581	Marco
Mailing & Shipping Equipment	\$ 4,180	Pitney Bowes

Motion: Second: Vote:

XII. COMMERCIAL INSURANCE COVERAGES

Presenter: Vice President Keith Acuff

It is recommended that the Board of Trustees approve the commercial insurance renewal (Property and Casualty; Workers Comp, Professional Liability) premium payment to Assured Partners of Sedalia, MO in the amount of \$682,729 for FY2026. This has been accounted for in the FY2026 budget.

Motion: Second: Vote:

XIII. ATHLETIC INSURANCE COVERAGE

Presenter: Vice President Keith Acuff

It is recommended that the Board of Trustees approve the Basic Athletic Insurance and Catastrophic Athletic Accident renewal premium payment to Arthur J. Gallagher, First Agency Branch of Kalamazoo, MI in the amount of \$83,974 for FY2026. This has been accounted for in the FY2026 budget.

Motion: Second: Vote:

XXV. REQUEST FOR CLOSED SESSION

It is recommended 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 a closed meeting, with closed record and closed vote, on July 31, 2025, in the Hopkins Board Room on the campus of State Fair Community College, Sedalia, Missouri, for the purpose of considering:

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

Motion:

Second:

Roll Call:

- Dr. Amie Breshears -
- Tim Carr -
- Justin Hubbs -
- Jeff Page -
- Richard Parker -
- Patricia Wood -

XXVI. GENERAL SESSION MEETING ADJOURNED

Motion:

Second:

Vote: