

**CHAIRMAN:**  
PETER D. KINDER  
LIEUTENANT GOVERNOR

**MEMBERS:**  
JOHN D. STARR  
LARRY NEFF  
NELSON C. GRUMNEY, JR.  
PAUL S. LINDSEY  
RICHARD J. WILSON  
JAMES D. HILL  
L. B. ECKELKAMP, JR.  
DANETTE D. PROCTOR



**EX-OFFICIO MEMBERS:**  
GREGORY A. STEINHOFF  
DIRECTOR,  
ECONOMIC DEVELOPMENT

MATT BOATRIGHT  
INTERIM DIRECTOR,  
AGRICULTURE

DOYLE CHILDERS  
DIRECTOR,  
NATURAL RESOURCES

**EXECUTIVE DIRECTOR:**  
ROBERT V. MISEREZ

## MISSOURI DEVELOPMENT FINANCE BOARD

### MINUTES

#### MISSOURI DEVELOPMENT FINANCE BOARD

Governor Office Building  
200 Madison Street, Room 1010  
Jefferson City, Missouri

APRIL 17, 2007

The Missouri Development Finance Board met in regular session on Tuesday, April 17, 2007, beginning at 10:30 a.m. The meeting was conducted via telephone conference call.

The following members and officers of the Board were present or absent at the meeting as follows:

Peter D. Kinder	Lieutenant Governor and Chairman	Present
John D. Starr	Vice Chairman and Member	Present
Larry D. Neff	Secretary and Member	Present
Nelson C. Grumney, Jr.	Treasurer and Member	Present
James D. Hill	Member	Present
Paul S. Lindsey	Member	Present
Richard J. Wilson	Member	Present
L. B. Eckelkamp, Jr.	Member	Present
Danette D. Proctor	Member	Present
Gregory A. Steinhoff	Director, Dept. of Econ. Dev. and Member	Absent
Matt Boatright	Acting Director, Dept. of Agriculture and Member	Present
Doyle Childers	Director, Dept. of Natural Resources and Member	Present
Robert V. Miserez	Executive Director and Assistant Secretary	Present

Chairman Kinder called the meeting to order and declared that a quorum was present.

In addition to the above, those in attendance included:

Board Staff: Pamela Hill, Kathleen Barney, Tonya Loucks and Valerie Haller

Board Counsel: David Queen and James Caldwell

Others Present: Jerry Dowell, Lieutenant Governor's Office; David Frantze and Mark Elkins, Cerner Corporation; Matt LeCerf, City of Maryville; and Keith Wenzel, Hendren & Andre

**I. Secretary's Report**

Secretary Neff

Secretary Neff presented for approval the minutes from the March 27, 2007 meeting. The minutes were included in the Board materials distributed in advance of the meeting. There being no questions, corrections or additions, Secretary Neff made a motion to approve the minutes as presented. Member Eckelkamp seconded the motion. The following roll call vote was recorded:

Aye: Starr, Neff, Grumney, Hill, Lindsey, Wilson, Eckelkamp, Proctor, Boatright, Childers and Kinder

Nay: None

Absent: Steinhoff

Chairman Kinder declared the motion passed.

**II. Treasurer's Report**

Treasurer Grumney

Treasurer Grumney presented for approval the Treasurer's Report as of and for the eight months ended February 28, 2007. The Treasurer's Report was included in the Board materials distributed in advance of the meeting. There being no questions, corrections or additions, Treasurer Grumney made a motion to approve the Treasurer's Report as submitted. Director Childers seconded the motion. The following roll call vote was recorded:

Aye: Starr, Neff, Grumney, Hill, Lindsey, Wilson, Eckelkamp, Proctor, Boatright, Childers and Kinder

Nay: None

Absent: Steinhoff

Chairman Kinder declared the motion passed.

**III. Department of Economic Development Report**

Director Steinhoff

No report was given.

**IV. Department of Agriculture Report**

Director Boatright

Director Boatright reported that legislation items continue to keep the Department busy as they follow items related to the growth and development of animal agriculture across the State.

Secretary Neff questioned the amount of damage that was done to the grain/corn crop with the last freeze. Director Boatright reported the damage was contingent upon the stage of development of the crops, with significant damage in Missouri; mainly anything with a bud or bloom.

**V. Department of Natural Resources**

Director Childers

Director Childers reported on the Department's legislative items including an allocation of funds for bonding to be used in smaller communities throughout the State for rural water and sewer grants.

**VI. Lieutenant Governor's Report**

Lt. Governor Kinder

Chairman Kinder reported on the Tour of Missouri Bike Race, reporting the addition of Enterprise as a sponsor of the race.

Chairman Kinder reported HB327, the Quality Jobs Act, was third read and finally passed in the Senate and has been forwarded to the House.

**VIII. New Business**

A. Cerner Corporation  
BUILD Application

Tonya Loucks

Ms. Loucks presented the request from Cerner Corporation to issue BUILD Missouri Revenue Bonds in a principal amount of approximately \$3,160,000. Ms. Loucks reported that in 2005 the Board approved an application for Cerner in the same amount. At that time, Cerner had committed to 400 new jobs with an annual wage of \$50,000 and a \$30 million investment.

Ms. Loucks reported the current application was for the acquisition of three new facilities in addition to the current leases in Kansas City with proceeds from the bonds being used to acquire the buildings. Cerner would invest another \$55 million into the project with an additional 400 new jobs with an annual wage of \$50,000 per year.

Staff recommended adoption of the Preliminary Resolution. Ms. Loucks introduced Mark Elkins with Cerner and David Frantze, legal counsel for the company.

Chairman Kinder commented that Cerner is one of Missouri's greatest corporate citizens.

Mr. Frantze noted that on behalf of Cerner they agreed with the staff report and was available for questions.

Vice Chairman Starr made a motion to approve the following Resolution of Intent:

**RESOLUTION OF THE MISSOURI DEVELOPMENT FINANCE BOARD PRELIMINARILY APPROVING AN ECONOMIC DEVELOPMENT PROJECT FOR CERNER CORPORATION, AND DETERMINING THE INTENT OF THE BOARD TO ISSUE ITS BUILD MISSOURI REVENUE BONDS IN A PRINCIPAL AMOUNT OF APPROXIMATELY \$3,160,000 TO FINANCE A PORTION OF THE COSTS OF THE PROJECT.**

Secretary Neff seconded the motion. The following roll call vote was recorded:

Aye: Starr, Neff, Grumney, Hill, Lindsey, Wilson, Eckelkamp, Proctor, Boatright, Childers and Kinder

Nay: None

Absent: Steinhoff

Chairman Kinder declared the motion passed.

B. City of Maryville Tonya Loucks  
Downtown Tax Credit for Contribution Application

Ms. Loucks presented the application from the City of Maryville for authorization of \$252,000 in credits to leverage the contribution of up to \$504,000 to partially pay costs associated with streetscape improvements in the downtown area. Ms. Loucks reported the City requested \$62,000 in calendar year 2007 credits and \$190,000 in calendar year 2008 credits.

Ms. Loucks explained the project consists of Phase 2 & 3 of the City's Downtown Revitalization Streetscape Program with project costs at approximately \$717,000.

Staff recommended approval of authorizing \$62,000 in calendar year 2007 credits and \$190,000 in calendar year 2008 credits.

Director Childers made a motion to approve the request as presented. Member Lindsey seconded the motion. The following roll call vote was recorded:

Aye: Starr, Neff, Grumney, Hill, Lindsey, Wilson, Eckelkamp, Proctor, Boatright, Childers and Kinder

Nay: None

Absent: Steinhoff

Chairman Kinder declared the motion passed.

C. City of Osceola  
MIDOC Loan

Pamela Hill

Ms. Hill presented for approval the City of Osceola's MIDOC Loan request for funds to fill the financing gap to renovate two lift stations which would complete their sewer system renovations and allow them to be in compliance with Department of Natural Resources requirements.

Ms. Hill reported the City will have approximately \$18,648 in cash and local in-kind contributions. The Department of Economic Development recommended approval of the MIDOC loan and staff agreed with their recommendation to approve the application for a \$100,000, 3%, 20-year MIDOC loan.

Secretary Neff made a motion to approve the application as submitted. Member Lindsey seconded the motion. The following roll call vote was recorded:

Aye: Starr, Neff, Grumney, Hill, Lindsey, Wilson, Eckelkamp, Proctor, Boatright, Childers and Kinder

Nay: None

Absent: Steinhoff

Chairman Kinder declared the motion passed.

D. 2007 Board Retreat Location

Robert V. Miserez

Mr. Miserez discussed the 2007 MDFB Retreat dates and location. Prospective dates would be distributed to the members regarding their availability for the retreat. The 2007 Retreat will be held in Branson, MO at Branson Landing.

**VIII. Miscellaneous**

Robert V. Miserez

Mr. Miserez reported the Personal Financial Disclosure Statements from the Ethics Commission are due at the end of the month.

Mr. Miserez commented the 2007 Governor's Conference on Economic Development is scheduled for August 27-30 in Springfield, MO. Mr. Miserez informed the members that should they prefer to attend the conference, they are to contact the Board and arrangements would be made for them.

Mr. Miserez reported staff currently is working on the 2007 DREAM Initiative. A draft timeline has been completed and applications will be distributed soon.

**IX. Adjournment**

Vice Chairman Starr made a motion to adjourn the meeting. Director Boatright seconded the motion. There being no further business before the Board, the meeting was adjourned.

[Secretary Neff's Signature]