

CHAIR:
ELIZABETH T. SOLBERG

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



EX-OFFICIO MEMBERS:
PETER KINDER
LIEUTENANT GOVERNOR

GREGORY A. STEINHOFF
DIRECTOR,
ECONOMIC DEVELOPMENT

FRED FERRELL
DIRECTOR, AGRICULTURE

EXECUTIVE DIRECTOR:
ROBERT V. MISEREZ

MISSOURI DEVELOPMENT FINANCE BOARD

EXECUTIVE COMMITTEE MINUTES

Missouri Development Finance Board
Governor Office Building
200 Madison Street, Room 1010
Jefferson City, MO 65101

JULY 19, 2005

The Missouri Development Finance Board Executive Committee met Tuesday, July 19, 2005, beginning at 9 a.m.

The following members were present or absent at the meeting, as follows:

Elizabeth T. Solberg	Chair	Present
John D. Starr	Vice Chairman	Absent
Larry D. Neff	Secretary	Present
Nelson Grumney Jr.	Treasurer	Present

Others present included Robert Miserez, Pamela Hill and Kathleen Barney, Board staff.

I. Approval of June 21, 2005, Executive Committee Meeting Minutes Secretary Neff

Secretary Neff presented for approval the minutes from the June 21, 2005, Executive Committee meeting. Copies of the minutes were provided to the committee members for their review. There being no questions, corrections or additions, Secretary Neff made a motion to approve the minutes as presented. Treasurer Grumney seconded the motion. The following vote was recorded:

Aye: Neff, Grumney and Solberg

Nay: None

Absent: Starr

Chair Solberg declared the motion passed.

II. Review of Regular Board Meeting Agenda Items

Chair Solberg

Chair Solberg reviewed the agenda for the regular Board meeting and asked if anyone had questions or concerns that needed to be addressed.

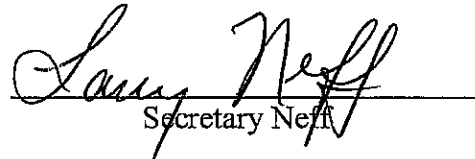
III. Executive Director's Report

Robert Miserez

Mr. Miserez briefed the committee members on possible projects and joint programming activities with DED.

IV. Adjournment

There being no further business, Secretary Neff motioned to adjourn the meeting. Treasurer Grumney seconded the motion. The meeting was adjourned.


Secretary Neff

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MISSOURI DEVELOPMENT FINANCE BOARD

MINUTES
MISSOURI DEVELOPMENT FINANCE BOARD
Governor Office Building
200 Madison, Suite 1010
Jefferson City, MO

JULY 19, 2005

The Missouri Development Finance Board met in regular session on Tuesday, July 19, 2005, beginning at 10 a.m.

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

Elizabeth T. Solberg	Chair and Member	Present
John D. Starr	Vice Chairman and Member	Absent
Larry D. Neff	Secretary and Member	Present
Nelson C. Grumney, Jr.	Member	Present
James D. Hill	Member	Present
Paul S. Lindsey	Member	Present
Richard J. Wilson	Member	Present
L. B. Eckelkamp, Jr.	Member	Present
Troy L. Wilson	Member	Absent
Peter Kinder	Lieutenant Governor and Member	Present
Gregory A. Steinhoff	Director, Dept. of Econ. Dev. and Member	Present
Fred Ferrell	Director, Dept. of Agriculture and Member	Present
Robert V. Miserez	Executive Director and Assistant Secretary	Present

Chair Solberg 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 (via telephone conference call)

Visitors: Ben Jones, Lt. Governor's Office; and Kathy Knotts and Dr. Michael Devine, Truman Presidential Library Institute

I. Secretary's Report

Secretary Neff

Secretary Neff presented for approval the minutes from the June 21, 2005, meeting and the June 24, 2005, special meeting. Copies of the minutes, included in the Board packets, were provided to the members for their review. There being no questions, corrections or additions, Secretary Neff made a motion to approve the minutes as presented. Treasurer Grumney seconded the motion. The following vote was recorded:

Aye: Neff, Grumney, Lindsey, R. Wilson, Hill, Eckelkamp, Kinder, Steinhoff, Ferrell and Solberg

Nay: None

Absent: Starr and T. Wilson

Chair Solberg declared the motion passed.

II. Treasurer's Report

Treasurer Grumney

Treasurer Grumney presented for approval the treasurer's report as of and for the month ending May 31, 2005. There being no questions, corrections or additions, Treasurer Grumney made a motion to approve the treasurer's report as submitted. Member R. Wilson seconded the motion. The following vote was recorded:

Aye: Neff, Grumney, Lindsey, R. Wilson, Hill, Eckelkamp, Kinder, Steinhoff, Ferrell and Solberg

Nay: None

Absent: Starr and T. Wilson

Chair Solberg declared the motion passed.

III. Department of Economic Development Report

Director Steinhoff

Director Steinhoff reported DED is currently working on the redesign of their department structure. The Department has been focusing on retention and recruitment of projects and will be doing more site visits throughout the State. The Department currently has a higher level of activity than they have ever had.

Director Steinhoff reported the Department was able to apply a 2 – 2 1/2 percent fee on all Brownfield and Historic Preservation tax credits. This funding will be used to enhance the Department's marketing.

Director Steinhoff reported Missouri employment was up 11,000 jobs in June 2005 with an unemployment rate of 5.4%, and employment up 39,000 jobs since January 2005.

IV. Department of Agriculture Report

Director Ferrell

Director Ferrell reported on the creation of a marketing team with the directors of DED, MoDOT and DNR, which has had much success. Director Ferrell also reported the Governor will be receiving an award from the Worldwide Biotech industry for the State's efforts in biotechnology.

Director Ferrell continued by stating the Department is engaged in stopping the attrition in the dairy industry. They are engaged in two start-up dairies from New Zealand that are grazing models in the western part of the State. The New Zealanders chose Missouri because of the family values the state offers.

Director Ferrell reported on the Missouri wine industry. The Mississippi River Valley Region has had significant events at the Crown Valley Winery. There has been a large coordinated effort to expand the region economically.

V. Lieutenant Governor's Report

Lt. Governor Kinder

Lt. Governor Kinder reported he has personally been involved with the Department of Economic Development assisting in their retention efforts.

VI. Public Comments

Chair Solberg

Chair Solberg opened the floor for comments from the public, to which no comments were made.

VII. Old Business

**A. Truman Presidential Library
Contribution Tax Credits**

Tonya Loucks

Ms. Tonya Loucks gave a brief description of the project that was originally brought before the Board as a preliminary presentation in June 2005 requesting \$400,000 in tax credits to raise \$800,000 in contributions for the \$1.6 million project of restoration, refurbishment and renovations to the Truman Working Office. Dr. Michael Devine, Director of the Truman Presidential Library, distributed a Kansas City Metropolitan news article about the renovations of the Truman Working Office. Dr. Devine reported they received a \$50,000 grant from

the McGee Family Foundation in Kansas City. Staff recommended approval of the project.

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

Aye: Neff, Grumney, Lindsey, R. Wilson, Hill, Eckelkamp, Kinder, Steinhoff and Ferrell

Nay: None

Abstain: Solberg

Absent: Starr and T. Wilson

Chair Solberg declared the motion passed.

B. MoARK, LLC
Industrial Development Bond Project

Tonya Loucks

Ms. Tonya Loucks gave an update on the MoARK, LLC project that was originally brought before the Board as a preliminary presentation in June 2005 requesting \$3,000,000 in tax-exempt industrial development bonds for the construction and expansion of company facilities in Neosho, Missouri. The Board approved a Preliminary Resolution of Intent with the understanding that additional language would be included in the Resolution. Additional language included that MoARK abide by all rules and regulations set forth by the Department of Natural Resources and a timeline for the destruction of the old buildings in a timely manner. MoARK, LLC agreed to all revisions.

Secretary Neff made a motion to approve the revised Preliminary Resolution of Intent. Lt. Governor Kinder seconded the motion. The following vote was recorded:

Aye: Neff, Grumney, Lindsey, R. Wilson, Hill, Eckelkamp, Kinder, Steinhoff, Ferrell and Solberg

Nay: None

Absent: Starr and T. Wilson

Chair Solberg declared the motion passed.

VIII. New Business

- A. Review of Board Operations Chair Solberg

Chair Solberg gave a brief presentation to the members describing Board operations, the steps taken from beginning to end on projects, and the value staff brings to the Board.

- B. Performing Arts Center Robert Miserez

This report was deferred to the August 2005 meeting at the request of the Center.

CLOSED SESSION

Secretary Neff made a motion to move the meeting into closed session pursuant to (1) Section 610.021 (1) of the Missouri Statutes for the purpose of legal actions, causes of action or litigation involving public governmental body and any confidential or privileged communications between a public governmental body or its representatives and its attorneys, and (2) Section 610.021 (13) of the Missouri Statutes for the purpose of individually identifiable personnel records, performance ratings or records pertaining to employees or applicants for employment, except that this exemption shall not apply to the names, positions, salaries and lengths of service of officers and employees of public agencies once they are employed as such. Lt. Governor Kinder seconded the motion. The following vote was recorded:

Aye: Neff, Grumney, Lindsey, R. Wilson, Hill, Eckelkamp, Kinder, Steinhoff, Ferrell and Solberg

Nay: None

Absent: Starr and T. Wilson

Chair Solberg declared the motion passed.

Upon completion of discussion, Treasurer Grumney made a motion to move the meeting back into open session. Member Hill seconded the motion. The following vote was recorded:

Aye: Neff, Grumney, Lindsey, R. Wilson, Hill, Eckelkamp, Kinder, Steinhoff, Ferrell and Solberg

Nay: None

Absent: Starr and T. Wilson

Chair Solberg declared the motion passed.

OPEN SESSION

The Board returned to open session.

IX. Executive Director's Report

Robert V. Miserez

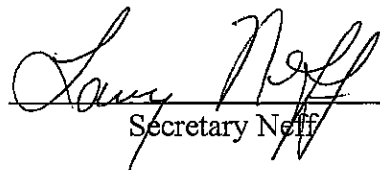
Mr. Miserez reported the following issues.

- CBS News Sunday Morning did interviews and filmed the Old Post Office District for an upcoming segment on controversial historic preservation projects. There is a tentative schedule for the story to air Sunday morning, July 24. There will be three locations to the story. The Board was not interviewed for the story.
- A brief report was provided on the Incentives Review Committee explaining its creation, purpose and scope. Mr. Miserez concluded by advising that Mr. Mike Downing, DED and Chair of the Committee, would be presenting a detailed report on the committee's work at the August 16 meeting.
- BRAC — The Board received a \$10,000 check from the St. Louis Regional Business Council. The St. Louis County EDC is requesting the St. Louis County Commissioners appropriate \$20,000 towards BRAC.
- MoBIO — The Board authorized \$40,000 that provided a match for a MoBIO rural initiatives effort. The new MoBIO Director, Mr. Kelly Gillespie, will be meeting with staff on July 20 to give an update on the effort which would be forwarded to the Members.
- Information was distributed to members referencing discussions staff has had with possible project inquiries.
- As of July 18, the University of Missouri Incubator had reported they are in firm discussions for \$800,000 in contributions. Their target is \$2.5 million in contributions.
- Preliminary prospective projects, as discussed with Director Steinhoff that may be brought before the Board in the future, were reported.
- The biography of the newest Board member appointed, Mr. Troy Wilson, was included in the Board packet for everyone's information.
- In preparation for the upcoming Board Retreat, included in the Board packet were past Board Retreat agendas for everyone's review and consideration.

- The Center for Emerging Technologies has requested \$1 million from the Board as a first rent-loss guarantee to allow another facility to be constructed by a private developer. This submission was in rough draft form with the accompanying request that staff help develop a viable structure.
- Mr. Miserez reported on the ongoing activity to relocate Ventria Bioscience from California to Northwest Missouri State University in Maryville. DED and the Office of Administration also have been directly involved and participating in these efforts.

X. Adjournment

There being no further business, Secretary Neff motioned to adjourn the meeting. Treasurer Grumney seconded the motion. The meeting was adjourned.


Secretary Neff