



Board of Governors Finance & Facilities Committee Meeting

Plaster Student Union, Ballroom East

Friday, 10/18/2024
10:15 - 11:45 AM CT

- I. Roll Call *Presented By: Governor Tim Francka*
- II. Approval of Minutes *Presented By: Governor Tim Francka*
 - A. Approval of minutes of the Finance and Facilities Committee Meeting of June 20, 2024
II.A. Minutes of the June 20, 2024, FFC Meeting - Page 2
- III. Development Report *Presented By: Brent Dunn, Vice President for University Advancement*
III. Development Report - Page 5
- IV. Review Unaudited FY2024 Preliminary Financial Statements *Presented By: Matt Morris, Vice President for Administration and Finance, and Cindy Schull, Assistant Vice President for Finance and Accounting*
 - A. Fiscal Year End Report
IV.A. Fiscal Year End Report-FY24 - Page 7
 - B. Budget to Actual Comparisons
IV.B. Budget to Actual Comparisons-FY24 - Page 9
- V. FY2025 Budget Update *Presented By: President Biff Williams and Matt Morris, Vice President for Administration and Finance*
- VI. Facilities Update *Presented By: Matt Morris, Vice President for Administration and Finance, and Mark Wheeler, University Architect / Director of Planning, Design & Construction*
- VII. Procurement *Presented By: Matt Morris, Vice President for Administration and Finance*
 - A. Review of Procurement Activity Report
VII.A. Review of Procurement Activity Report Items greater than \$250,000 - Page 12
- VIII. 2025 Employee Benefits *Presented By: Matt Morris, Vice President for Administration and Finance*
VIII. 2025 Employee Benefits - Page 13
- IX. Resolution Authorizing Closed Meeting, Pursuant to the Revised Statutes of the State of Missouri 610.021
IX. Closed Meeting Resolution - FFC - Page 19
- X. Adjournment *Presented By: Governor Tim Francka*

II.A.

**MINUTES OF THE
BOARD OF GOVERNORS FINANCE AND FACILITIES COMMITTEE
MISSOURI STATE UNIVERSITY
THURSDAY, JUNE 20, 2024**

The Finance and Facilities Committee of the Board of Governors for Missouri State University held a meeting in the West Plains Civic Center, Magnolia Room in West Plains, Missouri, on Thursday, June 20, 2024, with Governor Tim Francka, Chair of the Finance and Facilities Committee, presiding. Governor Francka called the meeting to order at 2:30 p.m.

Roll Call

Present – Tim Francka, Committee Chair
Anson Elliott, Committee Member
Travis Freeman, Committee Member
Missy Gourley, Committee Member
Ann Kampeter, Committee Member
Lynn Parman, Committee Member
Jeff Schrag, Committee Member
Chris Waters, Committee Member

Also present – Clif Smart, President
Brad Bodenhausen, Vice President for Community and Global Partnerships
Jeff Coiner, Chief Information Officer
Rachael Dockery, General Counsel and Vice President for Legal Affairs
and Compliance
Brent Dunn, Vice President for University Advancement
Algerian Hart, Assistant to the President for Inclusive Engagement
John Jasinski, Provost
Dennis Lancaster, Chancellor of the West Plains Campus
Natalie McNish, Director of Internal Audit and Risk Management
Matt Morris, Vice President for Administration and Finance
Zora Mulligan, Executive Vice President
Suzanne Shaw, Vice President for Marketing and Communications
Dee Siscoe, Vice President for Student Affairs
Rowena Stone, Secretary to the Board of Governors

Approval of Minutes

Governor Francka called for a motion to approve the open and closed minutes of the May 9, 2024, Finance and Facilities Committee meeting. Governor Jeff Schrag provided a motion, receiving a second from Governor Ann Kampeter.

Motion passed 8-0.

Year to Date Financial Review

Cindy Schull, Assistant Vice President for Finance and Accounting, reviewed year-to-date financial statements through April 30, 2024. She reported that the University is tracking well and is financially sound.

FY2025 Internal Operating Budget Recommendations Review

Matt Morris, Vice President for Administration and Finance, called upon Ms. Schull to provide a summary of the proposed FY2025 Internal Operating Budget for both the Springfield and West Plains campuses. The budgets include recommendations presented at the May meeting and incorporates feedback provided by the Board that includes a 3% across-the-board pay raise for full-time qualified employees. Dr. Dennis Lancaster, Chancellor of the West Plains Campus, shared information on additional one-time funding for the West Plains Campus to expand allied health programs that is not included in the operating budget. The proposed budgets will be voted on during the regular Board meeting the following day.

Review of Procurement Activity Report

Mr. Morris reviewed the procurement activity report items for approval as part of the consent agenda in the regular meeting. He shared information on seven items in the report that included:

- On-Line Training Courses for Computer Services – extension of contract for LinkedIn Learning service
- Periodicals Class S2 European Origin for Meyer Library – Contract C8270-1
- Student Data/Names for Recruitment, Funnel Analysis/Consulting for the Office of Admissions
- Periodicals – S1 Domestic Origin/Serials Subscription Renewals for Meyer Library – Contract C8269-1
- Microsoft Campus Agreement for all campus locations
- Pharmacy Benefit Management (PBM) Services for Human Resources
- Self-Insured Preferred Provider Organization (PPO) Network Access for Human Resources

West Plains Facilities Update

Mr. Morris and Dr. Lancaster provided an update on West Plains facilities projects that included a construction update of the ASCEND Program's Neurodiversity and Autism Center and property updates on the Wulff-Risner Agriculture Science Center and 313 Missouri Avenue.

Development Report

Brent Dunn, Vice President for University Advancement, provided a development report from the Missouri State University Foundation through May 31, 2024. He compared numbers for annual gifts, special campaigns, and one-time gifts. He shared that numbers are down in annual gifts and one-time gifts, up in capital facilities, and up overall in total.

Review of Revisions to the Employee Handbook for Administrative, Professional, and Support Staff Employees and Related Policies

Mr. Morris reviewed proposed revisions to the Employee Handbook for Administrative, Professional, and Support Staff Employees and Related Policies. Approval of the revisions will be voted on during the regular Board meeting the following day.

Adjournment

With no additional information needing to be discussed, Governor Francka called for a motion to adjourn the meeting. Governor Schrag provided a motion, receiving a second from Governor Anson Elliott.

Motion passed 8-0.

Meeting adjourned at 3:41 p.m.

Tim Francka
Committee Chair

Passed at the meeting of
October 18, 2024

Rowena Stone
Secretary to the Board

III.

**Report of Gifts
to the
Missouri State University Foundation
Monthly and Year-to-Date**

	Year	MONTHLY						YEAR-TO-DATE		
		Designations under \$1,000		Designations \$1,000 and over		Totals for September		Running Totals		
		No.	Amount	No.	Amount	No.	Amount	No.	Amount	Year
Annual Gifts	FY 24	5,945	\$209,427	127	\$385,935	6,072	\$595,362	19,579	\$1,624,236	FY 24
	FY 25	6,864	\$226,008	104	\$561,443	6,968	\$787,451	20,591	\$2,255,467	FY 25
Capital Facilities	FY 24	8	\$312	8	\$76,500	16	\$76,812	38	\$120,586	FY 24
	FY 25	10	\$1,093	6	\$67,600	16	\$68,693	43	\$805,705	FY 25
One Time Gifts	FY 24	0	\$0	14	\$299,570	14	\$299,570	29	\$573,806	FY 24
	FY 25	0	\$0	25	\$80,070	25	\$80,070	48	\$795,439	FY 25
TOTALS	FY 24	5,953	\$209,739	149	\$762,005	6,102	\$971,744	19,646	\$2,318,628	FY 24
	FY 25	6,874	\$227,101	135	\$709,113	7,009	\$936,214	20,682	\$3,856,611	FY 25

**MISSOURI STATE UNIVERSITY FOUNDATION
INCOME SUMMARY TOTALS BY TYPE AND SOURCE
07/01/2024 TO 09/30/2024**

SOURCE	UNRESTRICTED CURRENT	RESTRICTED CURRENT	ENDOWMENT	GIFTS OF PROPERTY	NON-GIFT INCOME*	TOTAL 07/01/2024 TO 09/30/2024	TOTAL 07/01/2023 TO 09/30/2023
ALUMNI	\$11,100	\$497,675	\$245,981	\$0	\$170,871	\$925,451	\$581,526
FRIENDS	6,424	774,003	49,650	0	132,102	\$962,179	690,760
PARENTS	0	6,760	100	0	6,460	\$13,320	24,197
FOUNDATIONS	0	64,257	12,240	0	0	\$76,497	201,856
ORGANIZATIONS	2,550	98,236	370,592	0	0	\$471,378	344,215
BUSINESSES	1,735	862,764	39,587	0	503,700	\$1,407,786	476,074
GIFT TOTAL	\$21,809	\$2,303,695	\$718,150	\$0	\$813,133	\$3,856,611	\$2,318,628

**Per the Tax Cuts and Jobs Act, the US Tax reform bill signed into law effective in 2021, income recieved from athletics seat assessments and suites are no longer tax deductible.*

DEFERRED GIFT COMMITMENTS

	UNRESTRICTED CURRENT	RESTRICTED CURRENT	ENDOWMENT	GIFTS OF PROPERTY	TOTAL 07/01/2024 TO 09/30/2024	TOTAL 07/01/2023 TO 09/30/2023
DEFERRED GIFTS	0	0	135,000	0	\$ 135,000	\$ 225,000

GRAND TOTAL FOR TESTAMENTARY GIFTS YET TO BE RECEIVED: \$78M

FY 25 TOTAL PLEDGES RECEIVED TO DATE: \$1,682,064

	NUMBER OF DONORS 7/1/2024 TO 09/30/2024	NUMBER OF DONORS 7/1/2023 TO 09/30/2023
ALUMNI	2,995	2,568
FRIENDS	6,523	6,114
PARENTS	46	183
FOUNDATIONS	15	13
ORGANIZATIONS	79	83
BUSINESSES	175	329
TOTAL	9,833	9,290

Missouri State University
Statement of Net Position - unaudited
All Funds
June 30, 2024

	Preliminary FY24 Total - All Funds	FY23 Total - All Funds	FY24 to FY23 Variance
Assets			
Cash, cash equivalents and Investments	\$ 98,651,031.95	\$ 108,153,813.19	\$ (9,502,781.24)
Short Term Investments	93,842,247.23	98,546,303.81	(4,704,056.58)
Restricted Cash, cash equivalents and Investments	15,880.18	89,064.14	(73,183.96)
Receivables, net of allowance for doubtful accounts	27,746,219.08	25,299,162.43	2,447,056.65
Grant Receivables	22,111,657.52	20,066,272.87	2,045,384.65
Lease Receivable	202,408.09	532,851.05	(330,442.96)
Accrued interest receivable-unrestricted	1,692,616.22	797,277.69	895,338.53
Inventories	4,225,456.38	5,388,264.83	(1,162,808.45)
Prepaid Expenses	14,139,317.15	5,926,949.10	8,212,368.05
Total Current Assets	\$ 262,392,205.48	\$ 264,799,959.11	\$ (2,407,753.63)
Lease Receivable	\$ 6,002,938.39	\$ 5,950,322.84	\$ 52,615.55
Subordinated Note Receivable	4,781,512.43	4,734,170.72	47,341.71
Due from Foundation	6,199,762.10	6,199,762.10	-
CIP	61,284,889.09	27,080,581.39	34,204,307.70
Land and infrastructure	158,966,383.10	158,773,268.58	193,114.52
Buildings, equipment and books	962,912,648.41	936,642,110.29	26,270,538.12
Accumulated depreciation	(551,255,165.64)	(522,723,300.56)	(28,531,865.08)
Capital Assets Net	<u>\$ 570,623,865.87</u>	<u>\$ 572,692,078.31</u>	<u>\$ (2,068,212.44)</u>
Lease assets, net	\$ 13,743,202.64	\$ 16,032,539.62	\$ (2,289,336.98)
Subscription assets, net	2,094,059.23	1,389,997.00	704,062.23
TOTAL NONCURRENT ASSETS	\$ 664,730,229.75	\$ 634,079,451.98	\$ 30,650,777.77
TOTAL ASSETS	\$ 927,122,435.23	\$ 898,879,411.09	\$ 28,243,024.14
Deferred Outflow of Resources			
Loss on refunding bonds	\$ 1,052,817.17	\$ 1,307,389.17	\$ (254,572.00)
Deferred outflows of resources related to pensions	81,108,026.00	67,488,689.00	13,619,337.00
Deferred outflows of resources related to postemployment	3,382,087.00	1,168,874.00	2,213,213.00
Total Assets and Deferred Outflow of Resources	\$ 1,012,665,365.40	\$ 968,844,363.26	\$ 43,821,002.14
Liabilities			
Accounts payable	\$ 24,856,984.85	17,107,438.14	7,749,546.71
Accrued compensated absences	6,839,497.00	6,385,456.00	454,041.00
Accrued salaries	7,494,122.90	6,558,813.12	935,309.78
Deferred revenue	23,292,056.28	29,722,726.49	(6,430,670.21)
Deposits	525,826.23	393,867.84	131,958.39
Accrued Interest Payable	910,238.35	1,051,718.66	(141,480.31)
Capital Lease Obligation Current	1,150,811.00	1,123,869.00	26,942.00
Lease Liability - current	1,379,089.70	2,059,002.00	(679,912.30)
Subscription liability - current	758,870.18	458,055.00	300,815.18
Revenue Bonds Liabilities Current	9,760,261.00	10,122,261.00	(362,000.00)
Insurance Claim Payable	2,164,080.05	2,326,682.54	(162,602.49)
TOTAL CURRENT LIABILITIES	\$ 79,131,837.54	\$ 77,309,889.79	1,821,947.75
Accrued compensated absences non current	6,421,939.47	6,756,085.00	(334,145.53)
Capital Lease Obligations	5,711,986.00	6,862,797.00	(1,150,811.00)
Lease liability	13,635,386.37	14,762,506.72	(1,127,120.35)
Subscription liability	895,821.75	765,521.00	130,300.75
Revenue Bonds Payable(Notes, bonds and leases payable)	120,544,903.56	130,305,164.37	(9,760,260.81)
Net Pension Liability	364,264,299.00	353,576,859.00	10,687,440.00
Other long term liabilities (Post Employment Benefits)	7,792,448.00	7,835,818.00	(43,370.00)
TOTAL NONCURRENT LIABILITIES	\$ 519,266,784.15	\$ 520,864,751.09	\$ (1,597,966.94)
Deferred inflow of Lease Liability	\$ 5,652,305.30	\$ 6,030,439.07	\$ (378,133.77)
Deferred inflow of Resources Postemployment	5,556,144.00	3,304,244.00	2,251,900.00
Deferred inflow of Resources Pensions	6,419,322.00	4,088,884.00	2,330,438.00
TOTAL LIABILITIES AND DEFERRED INFLOW of RESOURCES	\$ 616,026,392.99	\$ 611,598,207.95	\$ 4,428,185.04
Net Position			
Capital assets, net of related debt	\$ 498,559,339.82	\$ 452,281,691.49	\$ 46,277,648.33
Restricted	6,199,762.10	6,199,762.10	-
Loans	607,447.09	607,447.09	-
Capital Projects	9,952,731.88	10,282,951.71	(330,219.83)
Unrestricted	(118,680,308.48)	(112,125,697.08)	(6,554,611.40)
NET POSITION	\$ 396,638,972.41	\$ 357,246,155.31	\$ 39,392,817.10
TOTAL LIABILITIES, DEFERRED INFLOW of RESOURCES and NET POSITION	\$ 1,012,665,365.40	\$ 968,844,363.26	\$ 43,821,002.14

Missouri State University
Statement of Revenues, Expenses and Changes in Net Position - unaudited
All Funds
June 30, 2024

	Preliminary 2024 Total - All Funds	2023 Total - All Funds	FY24 to FY23 Variance
Operating Revenue			
Tuition and fees	\$ 183,183,164.36	\$ 171,364,648.18	\$ 11,818,516.18
Scholarships and fellowships	(48,749,248.07)	(42,864,349.43)	(5,884,898.64)
Grants and contracts			
Federal	34,620,000.03	36,036,563.00	(1,416,562.97)
State and Local	13,845,102.58	11,723,221.06	2,121,881.52
Non-governmental	10,449,001.23	8,145,112.94	2,303,888.29
Sales and services of educational services	12,643,686.02	11,631,532.59	1,012,153.43
Sales and services - auxiliaries			
Residence life	26,797,370.00	23,153,722.67	3,643,647.33
Bookstore	(311,748.52)	1,242,219.83	(1,553,968.35)
Parking	1,739,017.10	1,586,331.18	152,685.92
Magers Health	2,177,460.23	2,085,680.30	91,779.93
Athletics	4,465,879.26	5,245,551.74	(779,672.48)
Recreational facilities	3,989,159.12	3,528,083.02	461,076.10
Student Union	883,866.92	1,113,712.31	(229,845.39)
Other revenues	5,721,036.56	4,577,247.46	1,143,789.10
Total Operating Revenue	\$ 251,453,746.82	\$ 238,569,276.85	\$ 12,884,469.97
Operating Expenses			
Faculty and Staff Salaries	\$ 154,436,217.68	\$ 144,382,635.23	\$ 10,053,582.45
Part-time help	6,513,662.03	6,177,510.70	336,151.33
Student help	7,784,613.93	7,448,368.70	336,245.23
Overtime	266,064.70	235,722.03	30,342.67
Graduate Assistants	6,847,798.57	7,136,918.49	(289,119.92)
Other personnel	\$ 21,412,139.23	\$ 20,998,519.92	\$ 413,619.31
Total Salaries	\$ 175,848,356.91	\$ 165,381,155.15	\$ 10,467,201.76
Benefits	\$ 74,807,724.53	\$ 67,113,373.01	\$ 7,694,351.52
Benefits Current Year GASB 68 Pension Impact	(601,459.00)	14,354,314.00	(14,955,773.00)
Scholarships and fellowships	28,605,000.12	26,249,180.06	2,355,820.06
Utilities	8,629,131.92	9,717,337.37	(1,088,205.45)
Capital outlay	1,939,367.36	3,578,001.87	(1,638,634.51)
Travel	10,249,045.02	8,273,387.75	1,975,657.27
Supplies and services	50,592,151.20	47,602,108.53	2,990,042.67
Other	22,995,275.74	19,623,561.85	3,371,713.89
Supplies and services	\$ 85,775,839.32	\$ 79,077,060.00	\$ 6,698,779.32
Depreciation	\$ 35,347,269.22	\$ 33,439,954.20	\$ 1,907,315.02
Total Operating Expenses	\$ 408,411,863.02	\$ 395,332,373.79	\$ 13,079,489.23
Operating Income (Loss)	\$ (156,958,116.20)	\$ (156,763,096.94)	\$ (195,019.26)
Non-operating Revenues (Expenses)			
State appropriations	\$ 106,636,928.00	\$ 102,603,673.78	\$ 4,033,254.22
Federal Grants and Contracts (PELL)	28,319,489.88	24,060,629.14	4,258,860.74
Gifts	9,042,207.89	10,155,636.75	(1,113,428.86)
Investment income	10,578,591.06	7,324,962.60	3,253,628.46
Interest on capital asset-related debt	(4,653,329.25)	(4,516,875.25)	(136,454.00)
Other non-operating revenue (expense)	316,027.39	(350,516.00)	666,543.39
Gain (loss) on disposal of fixed assets	(141,241.14)	314,876.00	(456,117.14)
Net Non-operating Revenues	\$ 150,098,673.83	\$ 139,592,387.02	\$ 10,506,286.81
Income before other revenue, expenses, gains	\$ (6,859,442.37)	\$ (17,170,709.92)	\$ 10,311,267.55
Capital Gifts	4,564,949.78	14,509,634.03	(9,944,684.25)
Capital Grants	25,473,375.04	6,257,833.00	19,215,542.04
Capital appropriations	16,213,934.65	6,195,275.99	10,018,658.66
Increase in Net Position	\$ 39,392,817.10	\$ 9,792,033.10	\$ 29,600,784.00
Net Position - Beginning of Year	\$ 357,246,155.31	\$ 347,454,122.21	
Net Position - End of Period	\$ 396,638,972.41	\$ 357,246,155.31	

IV.B.**Missouri State University****Statement of Revenues, Expenses and Changes in Net Position - unaudited****Operating Funds**

	Preliminary June 30, 2024	Prior YTD Final Audited June 30, 2023	Prior YTD Preliminary June 30, 2023	FY2024 Original Budget	Current YTD % of Budget	% Increase/ (Decrease) to Prior YTD
Operating Revenue						
Tuition and fees	\$ 148,618,338.31	\$ 138,913,739.46	\$ 138,913,739.46	\$ 145,728,325.00	102.0%	6.99%
Scholarships and fellowships	(33,354,790.81)	(29,818,634.72)	(29,818,634.72)	(30,307,994.00)	110.1%	11.86%
Grants and contracts	60,972.89	66,091.90	66,091.90	150,000.00	40.6%	-7.75%
Other revenues	2,457,001.88	2,154,857.90	2,154,857.90	1,717,878.00	143.0%	14.02%
Total Operating Revenue	117,781,522.27	111,316,054.54	111,316,054.54	117,288,209.00	100.4%	5.81%
Operating Expenses						
Salaries	118,706,478.82	112,831,873.10	112,826,681.44	122,826,577.39	96.6%	5.21%
Benefits	55,348,060.43	49,963,616.25	49,961,498.05	56,949,307.41	97.2%	10.78%
Utilities	5,673,278.00	6,278,871.71	6,278,871.71	6,234,046.00	91.0%	-9.64%
Supplies and services	31,812,747.64	29,881,709.94	30,377,828.33	30,806,064.78	103.3%	6.46%
Total Operating Expenses	211,540,564.89	198,956,071.00	199,444,879.53	216,815,995.58	97.6%	6.33%
Operating Income (Loss)	(93,759,042.62)	(87,640,016.46)	(88,128,824.99)	(99,527,786.58)		
Other Non-operating Revenues (Expenses)						
State appropriations	98,229,752.00	94,517,059.62	94,517,059.62	98,304,762.00	99.9%	3.93%
Gifts	931,403.45	1,692,440.45	1,692,440.45	1,008,540.00	92.4%	-44.97%
Other	8,539,108.54	5,940,968.11	5,940,968.11	7,767,000.00	109.9%	43.73%
Debt Service transfers	(2,711,963.75)	(2,624,238.75)	(2,624,238.75)	(2,716,938.00)	99.8%	3.34%
Increase (Decrease) in Net Position Before Operating Transfers	11,229,257.62	11,886,212.97	11,397,404.44	4,835,577.42		
Operating transfers, capital	(15,748,502.05)	1,214,332.28	1,214,332.28	-		
Operating transfers, net	(10,933,045.68)	(9,869,338.55)	(10,213,378.82)	(8,833,578.20)		
Increase (Decrease) in Net Position	\$ (15,452,290.11)	\$ 3,231,206.70	\$ 2,398,357.90	\$ (3,998,000.78)		
Year End Reserves	\$ 79,811,623.20	\$ 95,263,913.31	\$ 94,431,064.52			

Missouri State University
Statement of Revenues, Expenses and Changes in Net Position - unaudited
Auxiliary Funds

	Current YTD June 30, 2024	Prior YTD June 30, 2023	FY2024 Budget	Current YTD % of Budget	% Increase/ (Decrease) to Prior YTD
Operating Revenue					
Tuition and fees	\$ 12,037,213.98	\$ 10,544,689.41	\$ 11,424,873.00	105.4%	14.15%
Scholarships and fellowships	(6,650,606.74)	(6,191,999.30)	(5,968,220.00)	111.4%	7.41%
Grants and contracts	64,350.00	60,200.00	60,000.00		
Other revenues	50,184,936.82	46,685,836.28	46,982,888.00	106.8%	7.49%
Total Operating Revenue	55,635,894.06	51,098,726.39	52,499,541.00	106.0%	8.88%
Operating Expenses					
Salaries	22,759,610.64	20,791,119.18	22,875,737.75	99.5%	9.47%
Benefits	7,600,515.91	6,782,827.04	7,962,230.08	95.5%	12.06%
Utilities	2,592,644.26	3,036,276.03	2,558,503.00	101.3%	-14.61%
Supplies and services	25,666,078.77	23,024,121.25	22,779,614.00	112.7%	11.47%
Total Operating Expenses	58,618,849.58	53,634,343.50	56,176,084.83	104.3%	9.29%
Operating Income (Loss)	(2,982,955.52)	(2,535,617.11)	(3,676,543.83)		
Other Non-operating Revenues (Expenses)					
State appropriations	-	-	-		
Gifts	3,843,358.86	4,788,442.38	4,060,416.00	94.7%	-19.74%
Other	634,949.54	358,023.28	57,500.00	1104.3%	77.35%
Debt service transfers	(10,132,230.32)	(9,955,056.91)	(10,131,827.28)	100.0%	1.78%
Increase (Decrease) in Net Position Before Operating Transfers	(8,636,877.44)	(7,344,208.36)	(9,690,455.11)		
Operating transfers, Capital Purchase	(698,163.87)	(24,028,304.11)			
Operating transfers, net	10,368,444.91	9,667,623.58	9,966,370.00		
Increase (Decrease) in Net Position	\$ 1,033,403.60	\$ (21,704,888.89)	\$ 275,914.89		
Year End Reserves	\$ 21,935,743.60	\$ 20,902,340.00			

Missouri State University
Statement of Revenues, Expenses and Changes in Net Position - unaudited
West Plains Operating, Designated and Auxiliaries

	Current YTD June 30, 2024	Prior YTD June 30, 2023	FY2024 Budget	Current YTD % of Budget	% Increase/ (Decrease) to Prior YTD
Operating Revenue					
Tuition and fees	\$ 5,696,597.12	\$ 4,925,306.35	\$ 4,584,165.00	124.3%	15.66%
Scholarships and fellowships	(632,111.72)	(532,696.12)	(528,478.00)	119.6%	18.66%
Grants and contracts	85,644.87	43,260.12	-		
Other revenues	1,557,545.25	1,607,298.94	1,590,867.00	97.9%	-3.10%
Total Operating Revenue	6,707,675.52	6,043,169.29	5,646,554.00	118.8%	11.00%
Operating Expenses					
Salaries	7,739,559.38	7,676,960.13	7,769,325.78	99.6%	0.82%
Benefits	3,048,384.98	2,932,996.17	2,993,510.25	101.8%	3.93%
Utilities	448,671.60	438,264.10	369,244.00	121.5%	2.37%
Supplies and services	3,165,366.40	2,981,406.01	2,348,378.41	134.8%	6.17%
Total Operating Expenses	14,401,982.36	14,029,626.41	13,480,458.44	106.8%	2.65%
Operating Income (Loss)	(7,694,306.84)	(7,986,457.12)	(7,833,904.44)		
Other Non-operating Revenues (Expenses)					
State appropriations	7,515,900.00	7,195,338.16	7,515,889.00	100.0%	4.46%
Gifts	164,416.21	221,848.20	206,720.00	79.5%	-25.89%
Other	257,755.22	216,555.46	130,200.00	198.0%	19.03%
Debt Service Transfers	(88,752.25)	(77,352.25)	(88,750.97)	100.0%	14.74%
Increase (Decrease) in Net Position Before Operating Transfers	155,012.34	(430,067.55)	(69,846.41)		
Operating Transfers, capital	208,290.87	(175,537.28)			
Operating Transfers, net	(310,086.70)	202,179.65	(84,443.20)		
Increase (Decrease) in Net Position	\$ 53,216.51	\$ (403,425.18)	\$ (154,289.61)		
Year End Reserves	\$ 2,146,649.25	\$ 2,093,432.74			

VII.A.

Review of Procurement Activity Report Items > \$250,000

FOR APPROVAL

Single Feasible Source > \$250,000

**Women's Chorus Performance Tour
Department of Music**

**\$273,350.00
(Estimated 70 Participants)**

Pursuant to University policy, which addresses justification for making awards on a single feasible source basis, the University Women's Chorus requests approval to make payment to Perform International to embark on an international concert tour of the Czechoslovakia Republic and Germany, May 10, 2025 through May 19, 2025.

Major tours for the University choral groups occur once every year, most often in May, and the Director of Choral Studies has utilized this company since 2013. As an Atlanta-based travel service, Perform International specializes in international group performance tours and tours in major United States concert markets.

Included in the below amount is ground transportation, lodging, concert organization, entrance fees for tours/museums/et cetera, and selected meals. The total reported cost is based on 70 participants, funded by participating students.

Payment to Perform International is to be made in installments throughout 2024 - 2025, with the final balance due approximately March 15, 2025.

Other expenses may be paid directly to service providers when reservations are made, or when the activity has been completed.

Estimated Payment Date	Estimate Per Person	Estimated Total
October 15, 2024	\$ 300.00 X 70	\$ 21,000.00
November 30, 2024	\$1,000.00 X 70	\$ 70,000.00
January 15, 2025	\$1,000.00 X 70	\$ 70,000.00
February 15, 2025	\$1,000.00 X 70	\$ 70,000.00
March 15, 2025	\$ 605.00 X 70	\$ 42,350.00
Estimated Total	\$3,905.00	\$273,350.00

Note: Funding to be from participating students.

Human Resources

2025 Health Plan and Prescription Premium Rates

October 9, 2024 by [Deidre Mings](#)

Missouri State University offers a self-funded Health Coverage Plan, meaning the university provides health coverage to employees using university funds. The university covers between 64% to 92% of health care premiums, depending on the selected insurance option.

Each year, MSU and Med-Pay compare the total amount of claims against the premiums paid by university employees and the amount the university subsidizes. This analysis helps determine any potential increases in health insurance costs.

New 2025 Health Plan and Prescription Premium rates

Rates shown without wellness incentive. Wellness incentive reduces premiums up to \$30 monthly.

2025 Base plan = Monthly premium		2025 Buy-up plan = Monthly premium	
Employee Only	\$44.00	Employee Only	\$98.00
Employee + Spouse (domestic partner)	\$420.00	Employee + Spouse (domestic partner)	\$539.00
Employee + Child	\$310.00	Employee + Child	\$409.00
Employee + Family	\$481.00	Employee + Family	\$608.00

Rates increasing to adjust for higher expenses

Since the plan’s inception in 2019, health care costs have increased by 21.9% for employees on the base plan and 32.5% for employees on the buy-up plan. Although price increases are never popular, it is important to recognize that rates have not been adjusted to keep pace with inflation and rising costs, as shown in the historical rate change chart below.

Historical Rate Changes				
YEAR	ACTUAL BASE PLAN COST INCREASE	BASE PLAN EMPLOYEE RATE INCREASES	ACTUAL BUY-UP PLAN COST INCREASE	BUY-UP PLAN EMPLOYEE RATES INCREASES
2020	0.2%	0.0%	0.6%	0.0%
2021	6.0%	0.0%	6.0%	0.0%
2022	6.9%	0.0%	17.2%	7.0%
2023	3.5%	0.0%	3.3%	0.0%
2024	5.3%	5.0%	5.4%	15%
TOTALS	21.9%	10.3%	32.5%	27.4%

The university intentionally kept premiums low during the COVID-19 pandemic; however, it is necessary to raise them to cover increased expenses. Adjustments are being made incrementally, based on actual plan costs, with a strong commitment to minimize employee impact. While the plan will incur a premium increase for 2025, monthly rates continue to be below average market rates.

Cost containment suggestions

There are actions employees can take to keep their health care costs as low as possible.

- Participate in [employee wellness](#) activities, preventative screenings and overall health improvement.
- Comparison shop health care, when appropriate. It may be surprising to learn how different services (especially RX) can vary widely in price before insurance discounts and payments are applied.

- Use [Magers](#) and other [PPO contracted providers](#) where discounts can be obtained.
- **Action:** Review your benefits package.
 - Are you on the correct plan for your family needs or are you over or under covered?
 - Review supplemental benefit plans, which may help reduce your financial burden if you incur personal claim costs. For example, the [Accident](#), [Critical illness](#) or [Hospital Indemnity coverage](#) (this is new for 2025).
 - Participate in the annual [wellness incentive activities](#) to receive \$30 incentive toward monthly premium rate.
 - **If appropriate, make changes during [open enrollment](#), Nov. 1-Dec. 1.**

No rate changes for 2025 Dental Plan

2025 Dental plan = Monthly premium	
Employee Only	\$0
Employee + Spouse (domestic partner)	\$27.25
Employee + Child	\$21.22
Employee + Family	\$42.78

If you have questions, contact HRBenefits@missouristate.edu.

Human Resources



Earn the 2025 wellness discount on medical premiums

August 30, 2024 by [Deidre Mings](#)

Complete at least two items to earn the full discount

Educational questionnaire, flu vaccination, biometric screening

To educate employees about health benefits resources, support proactive health management and reduce the impact of influenza on our workforce, full-time employees enrolled in the [Health Plan](#) will qualify for the full 2025 [wellness incentive](#) by completing any two of these actions by Dec. 1, 2024:

- Watch/complete an educational “**Did you know 2.0**” questionnaire through [My Learning Connection](#) (Nov. 1-Dec. 1)
- Receive a **flu vaccination** (between Sept. 1-Dec. 1)
- **Complete a biometric screening** (between Jan. 1-Dec. 1)

Each activity is worth a \$15 monthly incentive. Employees may complete any two of the three activities to receive the full \$30 monthly incentive, a savings of \$360 yearly. Completing all three activities is encouraged to maximize health benefits; however, the maximum incentive is \$30 monthly.

Educational questionnaire

Completion of the “Did You Know 2.0” health and benefits educational video will account for \$15 of your monthly wellness incentive for full-time employees on the Health Plan. You’ll gain valuable insights into the health benefits and resources available to the campus community, helping you make the most of your benefit and wellness opportunities.

The questionnaire will be available through [My Learning Connection](#) (Nov. 1-Dec. 1).

Flu vaccinations

Completing an annual flu vaccination will earn you \$15 of your monthly wellness incentive if you are a full-time employee on the Health Plan. Flu shots are a covered preventive service under the Health Plan.

- Sept. 1-Dec. 1: Flu vaccinations available at [Magers Health and Wellness](#) (appointment availability to be announced)
- Oct. 2: Flu vaccination clinic at West Plains campus, Student Recreation Center, 10 a.m.-2:30 p.m. (appointment availability to be announced)
- Oct. 14: Flu vaccination clinic at the Meyer Alumni Center downtown, 1-4:30 p.m. (appointment availability to be announced)
- Oct. 23: Flu vaccination clinic at Springfield campus, PSU Grand Ballroom, 11 a.m.-2 p.m. (appointment availability to be announced)
- Oct. 24: Flu vaccination clinic at West Plains campus, Student Recreation Center, 9 a.m.-1:30 p.m. (appointment availability to be announced)
- If you receive your flu vaccination outside of Magers Health, please email your vaccination record to magersmedicalrecords@missouristate.edu to receive credit

Employees who are unable to receive a flu vaccination due to a disability, medical contraindication or sincerely held religious belief can still qualify for the full \$30 monthly incentive by completing the educational questionnaire and biometric screening. No accommodation is required when the other two activities are completed.

If further accommodation is necessary, requests must be submitted to Julia Holmes, deputy compliance officer at JuliaHolmes@MissouriState.edu or 417-836-6755 by Nov. 1, 2024. Late requests will not be accepted.

Biometric screenings

Biometric screenings play a crucial role in helping employees identify potential health risks early, allowing for timely intervention and improved overall well-being. Completing a biometric screening between Jan. 1-Dec. 1, 2024, will count toward \$15 of your monthly wellness incentive for full-time employees enrolled in the Health Plan.

Preventive care, including biometric screenings, is covered 100% by the Health Plan when services are received through Magers or another [contracted provider](#). All employees are encouraged to undergo annual biometric screenings as part of their preventive care routine.

Screening schedule:

- West Plains campus, Student Recreation Center, Oct. 2 and 24, 9 a.m.-1:30 p.m. (provided by Magers, [by appointment](#))
- Springfield campus, PSU Room 308
 - Oct. 29, 7-9:45 a.m. (provided by Mercy, [schedule online](#))
 - Oct. 30, 7-9:45 a.m. (provided by Mercy, [schedule online](#))
- [Magers Health and Wellness](#): Biometric screenings available by appointment year-round (Jan. 1-Dec. 1, 2024)
 - Appointments required ([schedule online](#))

If your biometric screening is not conducted at Magers Health, please ensure that your screening record is emailed to magersmedicalrecords@missouristate.edu to receive credit.

To get all HR news, benefits insights and upcoming professional development opportunities, follow the [HR blog](#).

To get employee wellness news, follow the [Wellness blog](#).

IX.

BE IT RESOLVED by the Board of Governors for Missouri State University that a closed meeting, with closed records and closed vote, be held during a recess of the Finance and Facilities Committee meeting of the Board of Governors to consider items pursuant to the [revised statutes of the State of Missouri 610.021](#):

- A. R.S.Mo. 610.021(1). “Legal actions, causes of action, or litigation involving a public governmental body...”
- B. R.S.Mo. 610.021(2). “Leasing, purchase or sale of real estate by a public governmental body...”
- C. R.S.Mo. 610.021(3). “Hiring, firing, disciplining or promoting of particular employees by a public governmental body...”
- D. R.S.Mo. 610.021(6). “Scholastic probation, expulsion, or graduation of identifiable individuals...”
- E. R.S.Mo. 610.021(9). “Preparation, including any discussions or work product, on behalf of a public governmental body or its representatives for negotiations with employee groups;”
- F. R.S. Mo. 610.021(11) and (12). “Specifications for competitive bidding...;” and “Sealed bids and related documents...;”
- G. R.S.Mo. 610.021(13). “Individually identifiable personnel records, performance ratings or records pertaining to employees or applicants for employment...;”
- H. R.S.Mo. 610.021(14). “Records which are protected from disclosure by law;” and
- I. R.S.Mo. 610.021(18). “Confidential or privileged communications between a public governmental body and its auditor,...”