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UNIVERSITY OF MISSOURI
Columbia . Kansas City . Rolla . St. Louis



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0LQXWHV RI WKH %RDUG RI &XUDWRUV 0HH
)HEUXDU\
&ROXPOLDVRXUL

%RDUG&XUDWRUV WHH PHHWLQJV ZHUH KHOG -DQXDU\
FRQMXQFWLRLDZUWK PHHWLQJ

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\$ PHHWLQJ RI WKH %RDUG RI &XUDWRUV ZDQ SRQHQWGVV
DW \$0 RQKXUD)HEUXDU\ LQWRWOHU /RQJWHFROIGDQ
6WXGHQRQSRQHQYHUVLW\ &ROXPOLDVRXUL
SXUVXDQW WR SXEOLF QRWLFH J

7KH +RQRUDEOH % *UDKDP
7KH +RQRUDEOH 3KLOOLSV
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7KH +RQRUDEOH 'DYLGiDYLGiDYLGiDYLGiDYL a,RÅ,B&A} ñ Kiiçm

-DPLH /)DQJWHUWDU\ RI WKH %RDUG RI &XUDWRUV

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,W ZDV UHFR &XUDWRUV 6WHHOPDQ DQG VHFRQGHG E\ &XUDWRU *U
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)XQGLQJ LV DV IROORZV
08+& ,7 &OLQLFDO \$\$\$OLFDFWLRQV 2SHUDWLQJ)XQG

\$PHQGPHQW &ROOHFWHG 5XOHV DQGY5HJXODWLRQV 6HFWLRQ80

7KDW &ROOHFWHG 5XOHV DQG 5HJXODWLRQV 6HFWLRQ
UHVLVHG DV IROORZV

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\$GPLQLVWUDWLRQ
&KDSWHU 'HYHORSPHQW
2YHUYLHZ RI 'HYHORSPHQW

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\$ 6WDWHPHQW RKBXSXSURVH RI DOO DGYDQFHPHQW S
DILOLDWHG ZLWK WKH 8QLYHUVLW\ RI 0LVVRXUL VI
7R LQYROYH FLWLJHQV RI WKH VWDWH DOXPQL
8QLYHUVLW\ WHG HIIRUWV
7R VHUYH FLWLJHQV RI WKH VWDWH DOXPQL D
RUJDQL07R VHUYH E gw 0`°\HQQGU OOE`€ p0•p`0`'ð

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8QLYHUVLW\ \$GYDQFHPHQW RUJDQLJHV DQG PR
GLUHFV LQWHUHVW LQ WKH 8QLYHUVLW\
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REMHWLYHV DUH DFKLHYHG
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FRXQFLO FRQVLVWLQJ RI WKH FKLHI DGYDQFHP
8QLYHUVLW\ 2XWUHDFK DV ZHOO DV RWKHU PH
6WDII SHUVRQQHO DVVLJQH WR DQ\ VXEGLYLV
FRQVWLWXUHV ZHON VSHFLDO HYHQWV FRPP
DFWLYLWLHV VKDOO EH XQGHU WKH PDQDJHPHQ
DGYDQFHPHQW RIILFHU XQOHVV RWKHUZLVH G

& 6FRSH RI 2SHUURDQV XQGHU WKH SXUYLHZ RI 8QL
SULPDULO\ XVH PRWLYDWHG YROXQWHHUV

' \$GYDQFHPHQW &RPHXQULFDWHLRM ZULWWHQ HOHFW
PHGLD ZLOO EH XVHG WR FRPPXQLFDWH ZLWK VSHF
FRRUGLQDWHGRSOV DQD DGYDQFLQJ WKH 8QLYHUVL

()ULHQG 5DLVLQJ

\$OXPQL 5HODWLRQV

D \$OXPQL 3URDUPV SURJUDPV IRUP WKH EDV
DFWLYLWLHV RI LQVWLWXUHV DQD VXSSRUW
XQLTXH TXDOLWLHV RI DQWJHRSXV DQD
VWUHQJWKV LQ PHHWLQJ 8QLYHUVLW\ REMH
E \$OXPQL \$VVRFLDQV LQVLRQV RI HDFK FDPSX
HQFRXUDJHG WR PDLQWDLQ DOXPQL RUJDQ
SDUWLFXODU ILHOG RU DUHD 7KHVH GLYLV
EHKDUWHUHG E\ DQG DVVRFLDWHG ZLWK W
,QWHUFDPSXV \$OXPQL &RPHXQULFDWHLRM DOXPQL OHDGHU
WKH IRXU 8QLYHUVLW\ RI 0LVVRXU DQD DQD
IROORZLQJ SXUSRVHV

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D 7RVHUYH DV D OLDLVRQ

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\$ *HQHUDO *XLGHOLQHV

3XUSRVH RI +RQRUDU\ 'HJUHHV 7KH KRQRUDU\
IRUP RRJQLWLRQ RIIHUG E\ WKH 8QLYHUVLW\ R
H[FHSWLRQDO GLVWLQFWLRQ 7KH SXUSRVHV RI
8QLYHUVLW\ LQFOXGH

D 7R UHFRJQL]H H[FHOOHQFH LQ WKH ILHOGV RI
XQLYHUVLW\ 8QLYHUVLW\ RI 0LVVRXUL 6\VW
DUHDV RI EXVLQHVV SKLODQWKURS\ SXEOLF
H[HPSOLI\ WKH PLVVLQR DQG SXUSRVHV RI WK
E 7R KRQRU PHULWRULRXV DQG RXWVWDQGLQJ
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F 7R UHFROGL]H ERDOWLIV DQG VLJQLILFDQW
VHUYH DV H[DPSONV RI WKH 8QLYHUVLW\ V
ERG\

G 7R HOHYDWH WKH 8QLYHUVLW\ RORZUJ H\HV R
LQGLYLGXDOV ZKR DUH ZLGH\ WQRZQ DQG KL
DFKLHYHPHQWV

&ULWHULD IRU 6HOHFWLRQ RI 'HJUHH 5HFLSLHQW

D 7KH EDVLV IRU WKH VHOHFWLRQ RI D GHJUHH U
WKSUSRVHV RI +RQRUDU\ GHBRMM
E 7KQRPLQHH PXVW EH GLVWLQJXLVKHG DQG WK
EH ERWK UHOHYDQW DQG DSSURISUOLIDWELVRWWK
IRU QRPLQDWGRWL\$HUWRQMLRW H[H[FHSWLRQDO V
LQWHUQDWLRQDO VWDWXUH

F 7KH QRPLQGHKVRXBRQZQWKFWKH XQLYHUVLW\ R
8QLYHUVLWVRXULRQVPHRVEH DOKRQRPLQHH
FRXOG KDYH SDUWLHEDSBRHG DQV SDUWQHUG
VFKRODUO\ RU FUHDWLYH DFWLYLW\WZLWK LWV
XQLYHUVLW\$SURJUDPPDW)XUWKMHDRSPHQWH FRO
FRXOG EH QDWLRQDO RU LQWHUQDWLRQDO SUR
ZKLFKXWKYHKLWV\SDUWPHDQDWLYHOD\ WBYHQRP
DFKLHYHG UHFRJQL]HGUQDWLRQDO SURPLQHGF

G 6XEVWDQWLYH VHUYRIFILWRRWREU\$WVHSDULWLFX
XQÂYHUVLWVWVLYE5DLW\$OH

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D \$Q\ PHPEHU RI WKH 8QLYHUVLW\ FRPPXQLW\ LG
DGPLQLVWU\DWKIGHDXWQD LIDQG DOXPQDH PHPEHU
FRXQFLOV &XUDWRUV DQGPDLQGLQDWWKH TXQD
LQGLYLGXDO IRU DQRKQDWDWQVGVKURXOG EH FR
XVLQJ WKH QRPLQDWLRQ IRUP

E \$OO QRPLQDWLRQV VKRXOG EH VXEPLWWHG WR
&RXQFLO 6HQDWH\7&RXQFLO 6HQDWH ZLOO UH
WR WKH XQLYHUVLW\↑V FRPPLWWHH WKDW UHY
GHVLJQDWHG WR UHYLHZ WKH QRPLQDWLRQ V
&KDQFHOURU

F 1RPLQDWLRQV RULJLQDWLQWKHRZLGMK8QLVWU
FRPPXQLW\ VKRXOG EH UHIHUUHG WR WKH DSSU
ZKLFK XQLYHUVLW\ WKH QRPLQDWLRQLVWKHRXOG
WKH DSSURSULDWH ORFDWLRQ

G 7KH 80 6\VWHP +RQRUV &RPPLWWHSDZNDVWHYL
DQG VXEPLW LWV UHFRPPHQGDWLRQV WR WKH
3UHVLGHQW↑V RZQ UHFRPPHQGDWLRQV DQG IRU
&XUDWRUV IRU ILQDO FRQVLGHUDWLRQ

H \$ SRVLWLYH UHFRPPHQGDWLRQ LQ HDFK VWHS
WKH QRPLQH IRUZDUG LQ WKH UHYLHZ SURFHVV
+RQRUDU\ 'HJUHH 5HYLHZ &RPPLWWHHV

D &DPSXV 5HYLHZ &RPPLWWHH \$ &DPSXV)DFXC
DSSRLQWHG E\ HDFK &KDQFHOURU WR UHYLHZ
UHFRPPHQGDWLRQV ILUVW WR VQFHLDQDFXGW\ 6
WKHQ WR WKH &KDQFHOURU 7KH &)& LV FRPS
LQFOXGH UHSUHVHQWDWLYHV IURP RWKHU FR

E 80 6\VWHP +RQRUV &RPPLWWHH 7KH +RQRUV
WR UHFHLYH QRPLQDWLRQV IURP WKH↑Z&KDQFH
WKH SDFNHWV WR HQVXUH WKH\ DUH FRPSOH
PDNH DZDUG UHFRPPHQGDWLRQV WR WKH 3UH
&RPPLWWHH VKDOO EH FRPSRVHG RI UHSUHV
IROORZLQJ FDWHJRULHV IDFXOWUDWUUV VW
7KH FRPPLWWHH FRPSRVLWLRQ ZLOO UHSUHV

6ROH 6RXUFH &DPSXV \$ZDUHQHV 0DUNHWLQJ &DPS

WKDWH 8QLYHUVLW\DQRIDVLRXUEH DXWKRULJHG WR
\$ZDUHQHV 0DUNHWLQJ &DPSDL5HLOHU.DLFDVU&RV
0LVVRXUL DWID WRWBDFRQMK SHULRG

)XQGLQJ LV DV IROORZV

%RDUGXRDWRUV 0HHWLQJ
)HEUXDU\

%RDUG DV SXEOLF LQIRUPDWLRQ DQG ILOHG ZLW
(PSOR\HH 5HWLUHPPHQW LQ DFFRUGDQFH ZLWK 6HF
6WDWXWHV DQG

E WKH 3URSRVHG 1HZ 5HWLUHPPHQW 30DGHIRULQXWKK
DWWDFKHG VXPPDU\ GRFXPHQW LV SUHOLPLQDULO
SUHSDUH DSSURSULDWH UHWLUHPPHQW SODQ GRFX
%RDUG IRU ILQDO DSSURYIDYH GRDWRBQWHUWKKHQ DR
VWPHQW LV ILOHG ZLWK WKH 6HFUHWDU\ RI WKH %R

7KH PRWLRQ FDUULHGEXQDQLHPYXWCH ZLWK QR DEVWH

%RDUGXRDWRUV 0HHWLQJ
)HEUXDU\

\$XGLW &RPPLWWHH &KDLU 5HSRUW

&XUDWRU %UQFLF SURYLGHG DQ RYHUYLHZ RI FRPPLWW
DEVHQFH

,QIRUPDWLRQ

,QWHUQDO \$XGLW DQG &RQVXODWLRQUPDXLURVHRJQ\150HS
,QWHW\ DQG \$FFRXQWDELOLW\ +RWOLQH \$QQXDO
([WHUQDO \$XGLWRU\ 5HSRUW 80 LQIRUPDWLRQ RQ

(QJDJHPHQW RI ,QGSHQGHQW \$XGLWRUPDWLRQ 5HSRUW)

,W ZDV UHFRPPHQGHG E\ 9LGH 3UHVVLGHQW IRU)LQDQFH EH DXWK
UHFRPPHQGHG E\ WKHP \$XGLW & RYHUYLHZ RI QGHG E\ &XU
6WHHOWW WKH IROORZLQJ DFWLRQ EH DSSURYHG

WKDW WKH 9LFH 3UHVVLGHQW IRU)LQDQFH EH DXWK
WR SURYLGH DXGLW VHUYLFHV WR WKH 8QLYHUVLW
IRU IHHV RI

7KH PRVW LQGHQGLPRXVEQ\YRLFH YRWHV ZLWK QRQV

+HDOWK \$IIDLUV &RPPLWWHH

&XUDWRU *UDKDP SURYLGHG DQ RYHUYLHZ RI FRPPLWW

,QIRUPDWLRQ

4XDUWHUO\ &RPSOLDQFH 5HSRUW 08 +HDOWK LQIRU
4XDUWHUO\)LQDQFLDO 5HSRUW 08 +HDOWK LQIRUP

5HVROXWLFHQWRMH 6HVVLQR RI WKH %RDUG RI &XUDWRU

,W ZDV PRYHG 6EQ & XUDWRU UHFRQGHG E\ 9LGH 3UHVVLGHQW IRU)LQDQFH EH DXWK
VKDOO EH DQ H[HFXYLYH VHVVLRQ ZLWK D FORVHG UHF
PHHW\HEUXDU\IRU FRQVLGHUDWLRQ RI

%RDUGXRDWRUV 0HHWLQJ
)HEUXDU\

6HFWLRQ UH560RQLQJ WR PDWWHUV LGHQWLILHG
LQFOXGH OHJDO DFWLRQV FDXVHV RI DFWLRQ RU OL
FRPPXQLFDWLRQV ZLWK FRXQVHO DQG

6HFWLRQ UH0560RQLQJ WR PDWWHUV LGHQWLILHG
LQFOXGH OHDVLQJ SXUFKDVH RU VDOH RI UHDO HVW

6HFWLRQ UH560RQLQJ WR PDWWHUV LGHQWLILHG
LQFOXGH KLULQJ ILULQJ 6LDFWSDXQDQJHRSO&UHRPVRW

6HFWLRQ UH0560RQLQJ WR PDWWHUV LGHQWLILHG
LQFOXGH VHDOHG ELGV DQG UHODWHG GRFXPHQWV D
GRFXPHQWV RU GRFXPHQWV UHODWHG WR D QHJRWLD

6HFWLRQ 560RHOEWLQJ WR PDWWHUV LGHQWLILHG
LQFOXGH LQGLYLGXDOO\ LGHQWLILDEOH SHUVRQQHO
SHUWDLQLQJ WRDSSSORDQMW RRU HPSOR\PHQW

6HFWLRQ 560RHODWFDQJWRWLV LGHQWLILHG LQ WKDV
LQFOXGH UHFRWRWZFWLHG DURPSGLVFORVXUH E\ ODZ

6HFWLRQ UH0560RQLQJ WR PDWWHUV LGHQWLILHG
LQFOXGH FRQILGHQWLDO RU SULYLQJLHBYHFRPPXQLFD
ERG\ DQG LWV DXGLWU

5ROO FROOVKRWRDUG

- &XUDWRU %UQFLF YRWHG \HV
- &XUDWRU &KDWPDQ YRWHG \HV
- &XUDWRU)DUPHU ZDV DEVHQW
- &XUDWRU *UDKDP YRWHG \HV
- &XUDWRU /D\PDQ ZDV DEVHQW
- &XUDWRU 3KLOOLSV YRWHG \HV
- &XUDWRU 6QRZVGHQ YRWHG
- &XUDWRU 6WHHOPDQ YRWHG \HV
- &XUDWRU 6XQGYROG YRWHG \HV

7KH PRWLRQ FDUULHG

'XH WR ZHDWKHU FRQGLWLRQ%RDUGH FBQDFKDWLWLDWQ
ZDV FDQFKHODQDUG RI &XUDWRUV SXEOLF VHWDRQ UHF
)HEUXDU\

%RDUG RI &XUDWRUVXVLYWLDQJVVLRQ

%RDUGXRDWRUV 0HHWLQJ
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\$ PHHWLQJ RI WKH 8QLYHUVLW\ RI 0LVVRXUL %RDUG R
VHVVLRQ DW RQ KXUV)HEUXDU\ LGWRWOHU RIXWKH , , ,
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0LVVRXUL SXUVXDQW WR SXEOLF Q-RVLFH6JLQCKORLUGVD
RI WKH %RDUG RI &XUDWRUV SUHVLGHG RYHU WKH PHH

3UHVHQW

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7KH +RQRUDEOH 'DUU\O 0 &KDWPDQ
7KH +RQRUDEOH % *UDKDP
7KH +RQRUDEOH -RKQ 5 3KLOOLSV
7KH +RQRUDEOH 3KLOOLS + 6QRZGHQ
7KH +RQRUDEOH 'DYLG / 6WHHOPDQ
7KH +RQRUDEOH -RQ 7 6XQGYROG

7KH +RQRUDEOH -DPLH /)DUPHUEDQWIIUH\ / /D\PDQ

\$OVR 3UHVHQW

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0V&LQG\ +DUPHUEDU\ RI WKH %RDUG RI &XUDWRUV
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*HQHUDO %XVLQHVV

5DFKHO 'ZLJLQV/3ZMRKQHG WKH PHHWLQJ

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1R DFWLRQ WDNHQ E\ WKH %RDUG

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%RDU&XEDWRUV 0HHWLQJ
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&XUDWRU 6QRZGHQ YRWHG \HV
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7KH PRWLRQ FDUULHG

*HQHUDO %XVLQHVV

0U 0LNH *OD]LHU &KDQFHOORU \$OH[&DUWZULJKW 3U
6WHUN MRLQHG WKH PHHWLQJ

*HQHUDO &RXQVHO DQG HFWLRQDWGREQ 5HSRUWO &RXQVHO

1R DFWLRQ WDNHQ E\ WKH %RDUG

0U 0LNH *OD]LHU DQG 0U -LP 6WHUN H[FXVHG WKHPVH

3UHVLGHQW\ UHFRUGWRQVHFWHQGH \ 3UHVLGHQW &K

1R DFWLRQ WDNHQ E\ WKH %RDUG

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*HQHUDO &RXQVHO DQG /LWVUBWHLQVHGH SERUWQFRUOLQX

1R DFWLRQ WDNHQ E\ WKH %RDUG

,W ZDV PRYHG *ED&DQDWRHFRQGHGKEO&KSDWRWKH
PHHWLQJ RI IWS&XUDWRUVDR\ EH DGMRXUQH

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&XUDWRU &KDWPDQ YRWHG \HV
&XUDWRUZDUDPEHQW IRU YRWH
&XUDWRU *UDKDP YRWHG \HV
&XUDWRUZDDMDEQ/HQW
&XUDWRU 3KLOOLSV YRWHG \HV

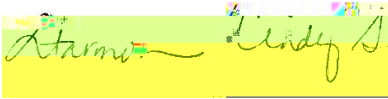
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&XUDWRUVZG6Q YRWHG \HV
&XUDWRUZDWHBEPDQW IRU YRWH
&XUDWRU 6XQGYROG YRWHG \HV

7KH PRWLRQ FDUULHG

7KHUH EHLQJ QR RWKHU EXVLQHVV WR FRPH EHIRU
ZDV DGMWUXBQHGRXUVGD\)HEUXDU\

5HVSHFWIXOO\ VXEPLWWHG



&LQG\ 6 +DUPRQ
6HFUHWDU\ RI WKH %RDUG RI &XUDWRUV
8QLYHUVLW\ GRVWHPVRXUL

\$SSURYHG E\ WKH %RDUG RI &XUDWRUV RQ \$SULO