

Missouri Universal Service Board

Minutes of Meeting

January 30, 2008

12:00 p.m.

Missouri Public Service Commission
PSC Agenda Room, 9th Floor
Governor Office Building
200 Madison Street
Jefferson City, Missouri

Present: Robert Clayton (RC) P, Connie Murray (CM) P, Terry Jarrett (TJ) P,
Jeff Davis (JD) P, Lin Appling (LA) P, Lewis Mills (LM) A, staff members of PSC, OPC,
and members of the public.

R C	C M	T J	J D	L A	L M
Y	Y	Y	Y	Y	A
Y	Y	Y	Y	Y	A
Y	Y	Y	Y	Y	A

Chair Robert Clayton called meeting to order at 12:13 p.m.

1. Approval of Minutes from November 20, 2007 USB Meeting.
 -- ***As amended. Reference to Steve Gaw deleted and replaced with Terry Jarrett.***

2. Accept Administrator's Monthly Reports for October, November and December 2007.
 -- ***Reviewed and received.***

3. Update on External Audit of Fund.
 -- ***Discussed. The audit is complete and acknowledgment letter has been delivered to QSI, the former administrator. A more complete and documented presentation will be made at the next meeting.***

4. Presentation by Fund Administrator on Fund reserve and assessment level and update on Administrator activities.
 -- ***Board received written report on Fund balance and recommendations regarding best practices. Representative of Central Bank provided Board a Fund assessment level, and recommended that the Fund maintain a \$2,000,000.00 reserve, which would represent approximately nine (9) months of Fund Expenses. It was further indicated that it would take approximately twenty-five (25) months, at current rates, to achieve the recommended reserve. Board will defer action on this presentation until a later meeting.***

5. Consideration of ETC Application – Le-Ru Telephone Company.
 -- ***Approved.***

6. Accept Winstar check as satisfaction of obligations.
 -- ***Motion made by RC, and seconded by JD that funds received by Winstar be accepted in satisfaction of obligations to the Fund through December 18, 2007.***
 -- ***Discussion. Sarah Kliethermes, stated that Winstar has not timely paid their current assessment, which was due January 2008.***
 -- ***Staff is to report back with details and recommendations.***

R	C	T	J	L	L
C	M	J	D	A	M
Y	Y	Y	Y	Y	A
Y	Y	Y	Y	Y	A

7. Election of Officers.

- *Elected Robert Clayton as Chairman.*
- *Elected Terry M. Jarrett as Secretary.*

Meeting Adjourned at 12:34 p.m.

Robert M. Clayton
Chairman

3/13/08
Date Approved

P - Present	A - Absent	Y - Yea	N - Nay	X - Not Participating
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