

OHIO UNIVERSITY
ATHENS, OHIO 45701

BOARD OF TRUSTEES

May 20, 1976

To: Those listed below*

From: Robert E. Mahn, Secretary of the Board of Trustees

Re: Minutes of February 14, April 3 and May 6, 1976
Board Meetings



These minutes, which were sent to you earlier, were approved without change on May 15, 1976. You may wish to substitute the enclosed signature sheets for the unsigned sheets you have.

* ~~Dr. Ping~~
✓ Mr. Mahn
Senior Administrators
Archivist
Resident Auditor

OHIO UNIVERSITY
ATHENS, OHIO 45701

BOARD OF TRUSTEES

May 10, 1976

TO: Those listed below*

FROM: Robert E. Mahn, Secretary, Board of Trustees *Robert E. Mahn*

SUBJECT: Minutes of May 6, 1976, meeting of Board

Enclosed for your file is a copy of the May 6 minutes. This draft will be presented for approval at the next regular meeting of the Board.

REM:cs

Enclosure

*Chairman and Members of the Board

Dr. Konneker

Dr. Ping

✓ Mr. Mahn (2)

Mr. Harper

Senior Administrators

Archivist (2)

Resident Auditor

Minutes of the Meeting of
The Board of Trustees of Ohio University

Thursday, May 6, 1976, 4:00 p.m.
Columbus Athletic Club
Columbus, Ohio

I. Meeting Convened

Chairman Holzer opened the meeting shortly after 4:00 p.m. He stated that prior to the roll call a resolution would be necessary to appoint a temporary secretary since Mr. Mahn was ill and unable to attend the meeting.

Mr. Spencer moved approval of the resolution appointing a temporary secretary. Mr. Taylor seconded the motion.

1976--268
RESOLUTION

WHEREAS, the duly appointed Secretary of the Ohio University Board of Trustees is ill and unable to attend this May 6, 1976 meeting of the Board of Trustees; and

WHEREAS, the agenda lists items to be considered which require the authenticating of University records;

NOW THEREFORE, this Board of Trustees does hereby appoint Ivan E. Harper as Temporary Secretary for this meeting for the purpose of recording the minutes and authenticating actions taken during this session.

II. Roll Call

Dr. Charles E. Holzer, Jr., Chairman, G. Kenner Bush, Fred H. Johnson, William A. Lavelle, Mrs. J. Wallace Phillips, Donald A. Spencer, and Milton J. Taylor were present. This constituted a quorum. J. Grant Keys and Mrs. Dorothy S. Johns were unable to attend the meeting. Also present were President Charles J. Ping, Vice President and Treasurer John F. Milar, Wilfred J. Konneker, who sits with the Board by invitation as president of the Ohio University Alumni Board, and Temporary Secretary Ivan E. Harper.

III. The Agenda Items of Business

Chairman Holzer called attention to the various documents before the Board members which were related to the financing of the Convocation Center. Mr. Milar explained that the first resolution, #269, was necessary to complete arrangements with our underwriters for the issuance of \$5,875,000 Convocation Center Notes of 1976, as authorized by the Board in Resolution #246 at the February 14, 1976 meeting of the Board. Mr. Milar further stated that Resolution #269 amended Section 4 of the authorizing resolution, approved a contract to purchase the 1976 Notes from Merrill Lynch, Pierce, Fenner and Smith Incorporated, approved the form of the Official Statement presented to the Board with the Resolution, and authorized the execution of these documents.

Mr. Johnson moved approval of Resolution #269. Mr. Taylor seconded the motion.

RESOLUTION -- 1976 - 269

AMENDING RESOLUTION 246 ADOPTED FEBRUARY 14, 1976 AND PROVIDING FOR THE ISSUANCE, SALE AND AWARD OF THE \$5,875,000 CONVOCATION CENTER NOTES OF 1976 OF THE OHIO UNIVERSITY.

WHEREAS, the Board of Trustees (the "Board") of The President and Trustees of The Ohio University heretofore by resolution adopted February 14, 1976 made provision for the issuance, sale and award of \$5,875,000 Convocation Center Notes of 1976 of the University, and pursuant to Section 4 thereof, the Vice President and Treasurer of the University has negotiated the sale of the 1976 Notes upon certain terms and conditions which necessitate an amendment of such resolution; and

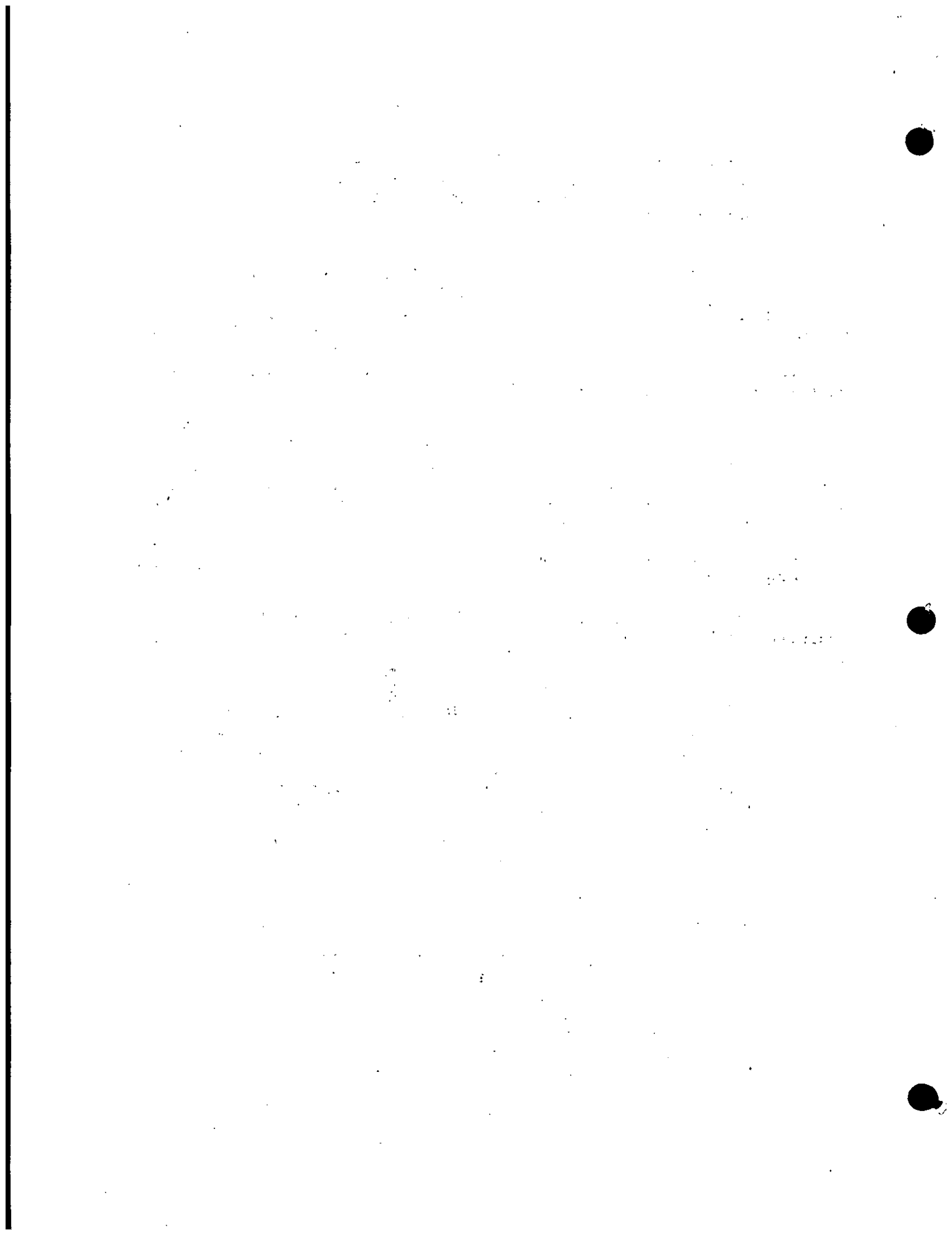
WHEREAS, the Original Purchaser hereinafter identified has submitted to this Board its Contract of Purchase for such Notes and there has been prepared by such Original Purchaser, in conjunction with officers of the University and Bond Counsel, an Official Statement relating to such Notes and it is necessary that this Board authorize and approve such Official Statement and the distribution thereof.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of The President and Trustees of The Ohio University:

Section 1. Section 4 of Resolution 246 adopted by this Board of Trustees on February 14, 1976 is hereby amended in its entirety to read as follows:

"Section 4. The 1976 Notes shall be sold to Merrill Lynch, Pierce, Fenner & Smith Incorporated and the other underwriters identified in the Contract of Purchase for the \$5,875,000 The Ohio University Convocation Center Notes of 1976, dated as of May 6, 1976, such Contract having been submitted to this Board of Trustees, and upon the terms and conditions set forth therein. The Executive Officer or the Fiscal Officer is hereby authorized to execute the Contract of Purchase on behalf of the University. The Executive Officer and the Fiscal Officer of the University and the Secretary of this Board of Trustees are authorized and directed to do all things necessary and appropriate for the delivery of said 1976 Notes in accordance with such Contract of Purchase and this Resolution.

"This Board hereby approves the Official Statement dated as of May 6, 1976 for the University's \$5,875,000 Convocation Center Notes of 1976 in the form submitted to this meeting and authorizes the Executive or the Fiscal Officer of the University to execute such Official Statement on behalf of the University. The Original Purchasers described in the Contract of Purchase are hereby authorized to make such distribution of such Official Statement as may be necessary in order to effectuate the sale and delivery of the 1976 Notes."



"This Board further determines that it is desirable and in the best interest of the University that the Notes be qualified or registered for sale in various states, and authorizes the Executive and Fiscal Officer, in consultation with the Original Purchaser described in the Contract of Purchase, to determine the states in which appropriate action shall be taken to qualify or register for sale all or such part of the Notes as said officers may deem advisable; that said officers are hereby authorized to perform on behalf of the University any and all such acts as they may deem necessary or advisable in order to comply with the applicable laws of any such states, and in connection therewith to execute and file all requisite papers and documents, including, but not limited to, applications, reports, surety bonds, irrevocable consents and appointments of attorneys for service of process; and the execution by such officers of any such paper or document or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority therefor from this Board and the approval and ratification by this Board of the papers and documents so executed and the action so taken."

Section 2. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution and Resolution 246 were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal actions, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Chairman Holzer called for a roll-call vote on the resolution and the following votes were recorded: Holzer-aye, Bush-aye, Johnson-aye, Lavelle-aye, Phillips-aye, Spencer-aye, Taylor-aye. There were no negative votes and the motion was declared unanimously approved.

Mr. Lavelle then moved approval of Resolution #270 regarding the Board's intentions on the issuance of permanent financing of the Convocation Center. Mr. Spencer seconded the motion.

RESOLUTION -- 1976-270

Statement Regarding Intentions On The Issuance Of Permanent Financing For The Convocation Center

WHEREAS, this Board of Trustees (the "Board") of The President and Trustees of The Ohio University (the "University") has heretofore and from time to time authorized, issued and sold interim financing Notes to refund initial interim financing issued to pay the costs of construction and equipping of the Convocation Center, the last of such Notes being those authorized by Resolution adopted February 14, 1976, as amended by Resolution adopted May 6, 1976, being the \$5,875,000 Convocation Center Notes of 1976 ("1976 Notes"); and

WHEREAS, in such authorization for such 1976 Notes, this Board covenanted and agreed to, among other things, do all things necessary to effect the issuance and delivery, prior to the maturity of the 1976 Notes, of revenue bonds or notes for the refunding of the 1976 Notes, pursuant to authorizing provisions of law, in such principal amount as shall be necessary to pay the principal of and interest on the 1976 Notes; and

WHEREAS, the Purchasers of the 1976 Notes desire an expression of intention of this Board of Trustees regarding its plans on the issuance and sale of such permanent financing in the form of revenue bonds which it is authorized to issue pursuant to Section 3345.07 or 3345.11, Ohio Revised Code.

NOW, THEREFORE, this Board of Trustees desires to, and does hereby, express its present intention to, absent availability of funds from other sources available for the purpose of retiring the 1976 Notes or other refunding Notes, to issue bonds for the long-term permanent financing of the Convocation Center when practicable rather than issuing refunding notes on an indefinite basis.

The general discussion which followed the motion for approval led to the understanding that a preliminary review of long-term financing plans and alternatives would be undertaken by the administration. These matters will be presented to the Budget, Finance and Physical Plant Committee of the Board, and the full Board of Trustees, for discussion and possible action early in the next fiscal year.

Chairman Holzer called for a roll-call vote on Resolution #270 and the following votes were recorded: Holzer-aye, Bush-aye, Johnson-aye, Lavelle-aye, Phillips-aye, Spencer-aye, and Taylor-aye. There were no negative votes and the motion was declared unanimously approved.

IV. General Discussion--Roll Call of Members

There was general discussion on the processes by which the Board conducts its review of recommendations received.

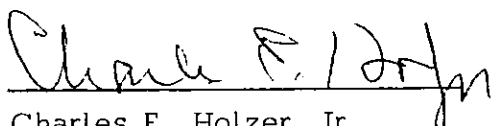
General discussion also dealt with action taken previously by the Board on the razing of older structures, specifically Super Hall. This discussion led to a request that a review of the decision regarding Super Hall be conducted for the next Board meeting, if possible. President Ping stated that such a review would take place and be presented at the next meeting.

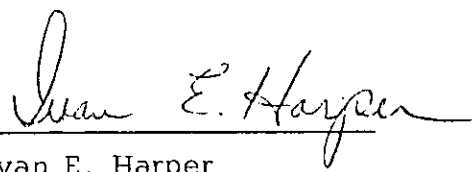
V. Adjournment

The Chairman declared the meeting adjourned at 5:10 p.m.

VI. Certification of Secretary

Notice of this meeting and its conduct was in accordance with Resolution 1975--240 of the Board, which resolution was adopted in accordance with Section 121.22 (F) of the Ohio Revised Code and of the State Administrative Procedures Act.


Charles E. Holzer, Jr.
Chairman


Ivan E. Harper
Temporary Secretary

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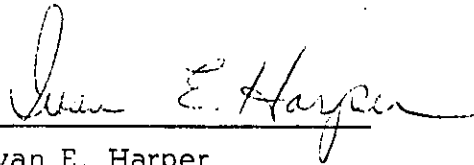
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Charles E. Holzer, Jr.
Chairman



Ivan E. Harper
Temporary Secretary

With official minutes:

1. Preliminary Official Statement Dated April 30, 1976/78
2. Contract of Purchase.