Board of Trustees Meeting Minutes 1966-05-06

Bowling Green State University

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He added that "to serve our faculty, students and staff, the new stadium will provide an opportunity for the University to be of greater service to the citizens of Northwestern Ohio," and emphasized that "the promotion plans related to ticket sales for the football stadium will be combined with an effort to inform our various publics about the University in general. We wish to emphasize the ever-increasingly important community service role which this University has an opportunity to fulfill."

He reported that special boxes, including 12 seats each, will be sold for $1,000 each for the season.

President Jerome informed the trustees that he had attended the Institute for Academic Deans as a Case Leader, held in Chicago on March 2 and 3 and sponsored by the American Council on Education.

There being no further business Mrs. Ward announced that the next meeting of the Board will be Friday, May 6, and declared the meeting adjourned at 4:10 p.m.

gd
Attest:

President

Secretary

Bowling Green, Ohio
May 6, 1966

After due notice the trustees met in the Board Room of the Administration Building on May 6, 1966, with the following members present: Delmont Brown, Sumner Canary, Robert Dorfmeyer, Donald Simmons, Virginia Stranahan, Anita Ward, and Dudley White, Jr. Mr. John E. Ernsthausen was absent. Also present at the meeting were President Jerome, Dr. Leedy, Dr. McFall, Mr. Moyer and Mr. Ringer.

Mr. Canary, President, called the meeting to order at 2:20 p.m.

In review of the minutes of the March 4, meeting, Mrs. Ward asked that a sentence be added to the section on faculty appointment and tenure as follows: "the presiding officer stated that the appointment of such committee would be referred to the President of the Board." Mrs. Ward then moved, Mr. Brown seconded, that, with this correction, the minutes be approved. All members present voting "aye," the motion was passed.

After discussion of the Educational and General Operating Budget for 1966-67, particularly as to the inadequacy of library support, Mrs. Stranahan moved and Mr. Simmons seconded, that the Educational and General Operating Budget for 1966-67 as listed below be approved. All members voted "aye" and the motion was passed.

SUMMARY OF EDUCATIONAL AND GENERAL OPERATING BUDGET 1966-67

BOWLING GREEN STATE UNIVERSITY

(Listing prepared in accordance with the Revised State Chart of Accounts)

<table>
<thead>
<tr>
<th>Department</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>College of Liberal Arts</td>
<td>$3,351,088</td>
</tr>
<tr>
<td>College of Business Administration</td>
<td>1,103,867</td>
</tr>
<tr>
<td>College of Education</td>
<td>1,932,451</td>
</tr>
<tr>
<td>General Academic Administration</td>
<td>387,990</td>
</tr>
<tr>
<td>Summer School Salaries</td>
<td>512,782</td>
</tr>
<tr>
<td><strong>SUB-TOTAL DEPARTMENTAL INSTRUCTION - ON-CAMPUS</strong></td>
<td>$7,288,178</td>
</tr>
<tr>
<td>Off-Campus Branches and Centers</td>
<td>281,122</td>
</tr>
<tr>
<td>Other Off-Campus Programs</td>
<td>31,347</td>
</tr>
<tr>
<td><strong>SUB-TOTAL OFF-CAMPUS INSTRUCTION</strong></td>
<td>312,469</td>
</tr>
<tr>
<td>Instructional Services</td>
<td>352,895</td>
</tr>
<tr>
<td>Library</td>
<td>537,536</td>
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<tr>
<td>Student Services</td>
<td>1,134,354</td>
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<tr>
<td>General Expense</td>
<td>655,419</td>
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<tr>
<td>Plant Operation and Maintenance</td>
<td>1,831,660</td>
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<tr>
<td>General Administration</td>
<td>635,323</td>
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<tr>
<td><strong>TOTAL INSTRUCTION AND GENERAL BUDGETS ABOVE</strong></td>
<td>$12,767,836</td>
</tr>
<tr>
<td>Research (Excluding Sponsored Research Grants)</td>
<td>74,455</td>
</tr>
<tr>
<td>Public Services - Institutes and Workshops</td>
<td>18,221</td>
</tr>
<tr>
<td>Other Public Services</td>
<td>21,550</td>
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<tr>
<td>Employer's Retirement Contribution and State Workmen's Compensation</td>
<td>961,250</td>
</tr>
<tr>
<td>General Contingency</td>
<td>100,000</td>
</tr>
<tr>
<td><strong>TOTAL EDUCATIONAL AND GENERAL BUDGET</strong></td>
<td>$13,943,310</td>
</tr>
</tbody>
</table>
E & G Operating Budget 1966-67 cont'd

Other related services for Student Aid, Auxiliary Services and Agency Funds budgeted through Educational and General Departments:

- Scholarships and Grants-in-Aid: $302,000
- University Union Services: $237,000
- Athletics and University Union Activities Program: $169,000
- Health Insurance and Key: $100,375

TOTAL BUDGET (Excluding Sponsored Research and Travel Abroad): $14,751,685 *

LESS TOTAL ESTIMATED AVAILABLE FUNDS: $14,788,000

ENDING BALANCE PROJECTED: $36,315

* The preliminary proposed budgeted presented March 4, 1966 totaled $14,771,775; the comparable total budget for 1965-66 is $12,910,791.

The following analysis of library support was considered along with the foregoing:

Even the most prudent management of existing resources, will not enable the University to escape from the following consequences of two decades of inadequate library support:

1. The collection of books, bound journals and microforms must be increased by 50% to meet the minimum guidelines established by the Ohio Board of Regents for present academic programs and enrollment;

2. Professional staffing would have to be doubled and clerical staffing trebled to match the average for the better institutions noted in the revised Master Plan.

It is the hope of the Library Advisory Committee and the Library staff that more can be done this coming year. I would be less than candid, however, if I did not point out that education of the University community in the effective use of Library resources will require increasing amounts of staff time. In the past, the Library has had to allocate most of its staff resources to the acquisition and cataloging of books. It has spent proportionately much less on the development of public services. This can and should change. Even the present modest collection of books and journals is conservatively valued at $2,500,000.00. When we add to this the capital investment of $4,500,000.00 in a new building, it becomes apparent that underutilization of these resources because of failure to provide adequate staffing in the public service departments would be detrimental to the academic progress of the University.

Appendix

Support for Library Budget Requests

The rapid increase in size of faculty and the rapid growth of graduate programs have imposed new pressures at a time when the level of library support is increasing less rapidly than the instructional and general budget of the University.

It should be noted that the Library contained 442,512 volumes on June 30, 1965, distributed as follows:

- Books, bound journals and microforms: 266,038
- Government documents: 176,474

This compares with the following distribution from the Verner Clapp formula as developed for the Board of Regents:

- Books, bound journals and microforms: 404,031
- Government documents: 70,946

It would appear that our government documents represent a rich resource which ought to be better known to, and more fully exploited by, students and faculty. It would also appear that our collection of books, bound journals and microforms fall short of "liminal adequacy" by over 135,000 volumes. To remedy this deficiency, the collection must be increased by 50%.

This situation is understandable at Bowling Green because of the limited space currently available for books, readers and staff. The percentage of the instructional and general budget devoted to the Library here has fluctuated in recent years between 3.6% and 4.2%. The minimum level of support recommended by the American Library Association and repeated in the Provisional Master Plan for Higher Education in Ohio (p.73) is 5%. It is possible that, for a few years, the University should deliberately raise this level to 6% in order to catch up.

/* Excerpts from letter of A. R. Rogers to President Jerome dated 4-11-66. */

Procedure for naming buildings

The Ad Hoc Trustee Committee, including Mr. Brown, Chairman, Mr. Ernsthausen and Mrs. Stranahan submitted a statement of a proposed procedure for naming buildings. After discussion Mr. Brown moved, Mr. White seconded that the procedure listed below be approved. All members voting "aye," the motion passed.
Procedure for Naming Buildings

Background

Under the chairmanship of Mr. Delmont Brown, Mrs. Stranahan and Mr. Ernsthausen met April 25, 1966 with President Jerome, Vice President McFall, and Director of Alumni Relations Hof to recommend a procedure for naming of buildings and other facilities. Prior to this meeting, suggestions had been solicited from faculty and staff. Although many names had been suggested previously, no discernible pattern or logical basis for naming buildings was evident (e.g., historical names, names of distinguished Bowling Green teachers or administrators, naming by function.)

Committee Recommendations

1. Academic or special purpose buildings and facilities are to be named for the function or purpose to be served (e.g., Biology Building, Education Building, Student Services Building, Student Health Center, University Library).

   1.1 Exception to this procedure will be made whenever a significant donation is made for the purpose of constructing or endowing the operation of the building.

      Note: "Significance" will be considered in terms both of monies donated and the relevance of the donor's name to the traditions and purposes of the University itself.

   1.2 Special rooms or facilities within these buildings might appropriately be designated after distinguished teachers or administrators for particular collections (e.g., Transportation Collection, "X" Company Glass Collection, Jones Rare Book Room, Smith Lecture Hall).

2. Residence halls, in keeping with past practice and in view of their special relationship to the life of the students and of the University, should be named for persons who have contributed significantly, in terms of service, to the advancement of the University.

   2.1 The wings of residence centers or quadrangles should be designated, preferably, North, South, East, and West rather than by alphabet or name (i.e., this recommendation would apply specifically to Harshman and to the new 1966 residence center).

3. As a matter of policy, the names of persons employed by the University will not be eligible while such persons are actively employed. Exceptions are permissible in cases of major job reassignments as, for example, when a coach is no longer engaged in the activity to be memorialized.

4. The Committee on Educational Development (COED) of the tri-county area will be invited to recommend names to the Board of Trustees for the new facility to serve Erie, Huron, and Ottawa counties as an off-campus center of Bowling Green State University.

5. Names of distinguished professors will be used as are appropriate to designate such facilities as the proposed arboretum or proposed greenhouse.

Mrs. Stranahan moved and Mrs. Ward seconded that the designation for the new 1966 residence center be the "Ervin J. Kreischer Quadrangle," so named in honor of Mr. Kreischer's 30 years of service as chief financial officer and of his imaginative sponsorship of legislation which, among other things, made possible the construction of this particular residence center. All members present voting "aye," the motion was unanimously passed.

It was moved by Mr. Brown and seconded by Mr. Dorfmeyer that the proposed program leading to the degree of Master of Music as recommended by the Graduate Council, the Academic Council, and the University Provost, with the endorsement of President Jerome, be approved and that a request be submitted to the Board of Regents for authorization to start the program subject to the availability of adequate financial support. All members voting "aye," the motion was passed.

Master of Arts in Political Science

It was moved by Mr. Simmons, seconded by Mrs. Ward, that the proposed program leading to the degree of Master of Arts in Political Science as recommended by the Graduate Council, the Academic Council, and the University Provost, with the endorsement of President Jerome, be approved and that a request be submitted to the Board of Regents for authorization to start the program beginning with the fall 1966 semester. All members voting "aye," the motion was passed.

Personnel Changes

It was moved by Mr. Dorfmeyer and seconded by Mrs. Stranahan that the personnel changes as listed below be authorized. All members present voting "aye," the motion was passed.

Retirements

E. J. Kreischer, Vice President of Finance -- effective June 30, 1966

(Correction of January 7, 1966 minutes of the meeting of the Board of Trustees)

Mrs. Mildred Baumeister, Housemother, Gamma Phi Beta, effective June 30, 1966

Mrs. June Zink, Housemother, Kappa Delta, effective June 30, 1966
Personnel Changes - Administration cont'd

**Resignations**

Dr. William Elderbrock, Health Service - effective June 30, 1966.
Dr. Charles Blake, Health Service - effective June 30, 1966.
Mrs. Virginia Mackle, Sigma Phi Epsilon Housemother - effective June 30, 1966.
Mrs. Marguerite Welles, Sigma Nu Housemother - effective June 30, 1966.
Mrs. Ruth Masle, Residence Hall Director - effective June 30, 1966.
Mrs. Myra McPherson, Residence Hall Director - effective June 30, 1966.
Thomas Ray, Residence Hall Director - effective June 30, 1966.
Kenneth Schoeler, Residence Hall Director - effective June 30, 1966.
Carl Schwobel, Residence Hall Director - effective June 30, 1966.
James Vest, Residence Hall Director - effective June 30, 1966.
Neal Allen, Residence Hall Director - effective September 1, 1966.

**Changes in Rank, Salary, and Administrative Assignment**

James R. Gordon, Director of News and Photography Services - to Assistant Professor of Journalism and University Photographer, with additional administrative assignment as advisor to the KEF, effective September 1, 1966 (see listing in Academic Area under School of Journalism).

James W. Lessig, Coordinator of Space Assignments and Assistant Director of Development - to Director of Athletic Promotion and Freshman Basketball Coach, effective July 1, 1966 through June 30, 1967.

Richard C. Neumann, Associate Professor and Director of Computer Center - to Director of Computational Center, with faculty rank of Associate Professor of Accounting effective July 1, 1966 through June 30, 1967.

$14,500

Dr. Harvey L. Burnette, Associate Professor and Director of Health Service - to Professor and Director of Health Service, effective July 1, 1966 through June 30, 1967.

Mrs. Louise Butschy, Housemother, Alpha Delta Pi - to Residence Hall Director, effective September 1, 1966 through June 30, 1967.

Mrs. Mary Koogler, Housemother, Chi Omega - to Residence Hall Director, effective September 1, 1966 through June 30, 1967.


Harold Wassink, Residence Hall Director, assuming duties as Assistant Registrar, effective July 1, 1966 through June 30, 1967.

**New Appointments**

Patrick M. Conway, Assistant Dean of Men - beginning 9-1-66

James T. Quinlan, Instructor, Counseling and Testing Center - in first year of a six-year probationary period (to advance to Assistant Professor in first year of a five-year probationary period upon receipt of certification that all requirements for the doctorate have been completed) - beginning 7-1-66.

**Residence Hall Directors (all 10-month appointments beginning 9-1-66)**

Thomas Carver
James Graham
B. Lyle Thompson
Jack L. Wilson
James Hartsook
Stephen E. Markwood
J. Owen McKee, Purchasing Officer, effective beginning 3-1-66

**Death**

Mrs. Mary K. Leonard, Housemother, Zeta Beta Tau April 28, 1966

**ACADEMIC AREA**

**Resignations**

Edwin G. Bergmann, Assistant Professor of Industrial Arts
Allen D. Bushong, Assistant Professor of Geography
Lloyd D. Doney, Assistant Professor of Business Administration
Personnel Changes - Academic Area cont'd

Resignations (cont'd)

W. Bruce Erickson, Assistant Professor of Economics  
Frederic M. Glaser, Assistant Professor of Physics  
Michael Merbaum, Assistant Professor of Psychology  
Gerald A. Parks, Assistant Professor of Industrial Arts  
Ted M. Payne, Operations Production Manager, Channel 70  
Colvin Ross, Associate Professor of Education  
Larry D. Singell, Assistant Professor of Economics  
Charles M. Unkovic, Associate Professor of Sociology  
Roy J. Weger, Associate Professor of Music  
Cornelius J. Whalen, Visiting Lecturer, Accounting  
Bonadine J. Woods, Instructor in Home Economics

Retirements

Frank G. Meserve, Professor of Biology, effective Aug. 23, 1966  
Everett C. Myers, Professor of Biology, effective end of 1965-66 academic year  
Mae Tindall, Associate Professor of Education, effective end of 1965-66 academic year

Changes in Administrative Assignments

Herbert J. Gaukere, Professor of German-Russian, appointed as Acting Chairman of that department for second semester 1965-66 and for the academic year 1966-67.  
Walter D. Morris, Associate Professor of German-Russian, resigned as Chairman of that department.  
Warren J. Wolfe, Associate Professor of Romance Languages, serving as Acting Chairman of that department for second semester, 1965-66.

Leaves of Absence

Liuda L. Alsoum, Assistant Professor of German-Russian, for the academic year 1966-67, to do research and to study in Europe.  
Samuel D. Andrews, Instructor in Education, from April to September, 1967, to complete work on Ph.D. at the University of Connecticut.  
Sabbah Al Haj, Assistant Professor of Economics, leave of absence for two years to meet the residency abroad requirement.  
Joseph E. Kivlin, Assistant Professor of Sociology, for the academic year 1966-67, to accept a position as Associate Director for India of the Michigan State University-AID Diffusion Project.  
Donald S. Longworth, Professor of Sociology, leave of absence for two years to become Professor of Sociology at Texas Technological College, Lubbock, Texas.  
C. Virginia Myers, Assistant Professor of English, for second semester of 1966-67, for travel and research.  
Daniel B. Ramadell, Assistant Professor of History, for the academic year 1966-67, to do research in Japan under a grant awarded by the American Council of Learned Societies.  
James E. Wheeler, Instructor in Accounting, for first semester of 1966-67, to further doctoral studies.

New Appointments - Second Semester, 1965-66 (Part-Time)

Wanda Alexander, Instructor in Education, $1,000 for April 18, 1966 through June 5, 1966  
Herbert L. Ford, Instructor in Education, $1,000 for April 11 through June 5, 1966  
Jo Anne Hillocks, Instructor in Romance Languages, $800 for second semester  
Eleanor L. Rocchi, Instructor in Music, $750 for second semester

Non-Faculty - Full Time

Soroja Krishman, Library Assistant, $400 per month from March 1 through June 30, 1966.

1968 Residence Hall

A lengthy discussion relative to the construction of the 1968 Residence Hall followed, with emphasis on the timing of such construction and on the procedure for its financing. Mr. Dorfmeyer commented on the imaginative and creative approach to the proposed residence hall and moved with a second by Mrs. Ward that the following resolution authorizing application for a loan under the College Housing program to provide funds for colleges for additional dormitory facilities for approximately 960 students be passed.

All members voting "aye," the motion was unanimously carried and resolution adopted:
RESOLUTION

Authorizing application for a loan under the College Housing Program to provide funds for additional dormitory facilities for approximately 960 students.

WHEREAS, this Board of Trustees of Bowling Green State University (herein called the "Board") and, where the context admits, collectively with said University called the "University") has determined and declared that in order to meet the requirements of the University to provide accommodations needed for satisfactory housing, it is immediately necessary to construct and equip additional dormitory facilities consisting of two new dormitory buildings and related dining and appurtenant facilities for approximately 960 students (herein called the "Project"); and

WHEREAS, it will be necessary to finance substantially all costs of development of said Project; and

WHEREAS, the Community Facilities Administration, in the Department of Housing and Urban Development of the United States of America, administrators (sic) of the College Housing Program (Public Laws 475, 81st Congress, as amended) under which construction of facilities such as the Project is encouraged through the making of loans to institutions of higher education where funds cannot elsewhere be obtained on comparable terms; and

WHEREAS, the Board deems it to be in the best interest of the University and its students to make a loan under the College Housing Program for purposes of financing the Project, so as to seek to assure the availability of funds therefor and to obtain such funds upon terms that will redound to the benefit of the students of the University by permitting the maintenance of lower rates and charges than might otherwise be required;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Bowling Green State University, Bowling Green, Ohio, that the Treasurer of the University be and he is hereby authorized and directed to make application to the Community Facilities Administration for a loan to the University under the College Housing Program for purposes of financing the Project; that such application be for the maximum amount of a loan permitted by law and under the rules, regulations and practices of the Community Facilities Administration; that such application be filed at the earliest time so permitted; and that the Treasurer of the University and all other officers of the University and this Board are further authorized and directed to do all things necessary to complete and file such application and furnish such data and information as may be required thereby or otherwise requested by the Community Facilities Administration.

Mr. Dorfmeyer moved and Mrs. Ward seconded that the following resolution authorizing university officers to do all things necessary and incidental to the planning, financing and construction of additional dormitory facilities for approximately 960 students, appropriating funds therefore, confirming room and board rates pertaining to said project, and providing for other matters related thereto be adopted. All members voting "aye," the motion was unanimously passed. Resolution adopted.

RESOLUTION

Authorizing University officers to do all things necessary and incidental to the planning, financing and construction of additional dormitory facilities for approximately 960 students, appropriating funds therefor, confirming room and board rates pertaining to said Project, and providing for other matters related thereto:

WHEREAS, this Board of Trustees of Bowling Green State University (herein called the "Board," and, where the context admits, collectively with said University called the "University") has determined and declared that in order to meet the requirements of the University to provide accommodations needed for satisfactory housing, it is immediately necessary to construct and equip additional dormitory facilities consisting of two new dormitory buildings and related dining and appurtenant facilities for approximately 960 students (herein called the "Project"); and

WHEREAS, the Board has this day adopted a resolution providing for the issuance of Dormitory Revenue Bonds (herein called the "Project Bonds") for the purpose of paying part of the Project Costs (which resolution, as the same may be amended prior to the delivery of the Project Bonds, is herein called the "1966 Bond Resolution"); and

WHEREAS, the Board has also adopted on this day a resolution providing for the issuance of Dormitory Revenue Notes, Series 1966, to pay part of the Project Costs prior to the issuance and delivery of the Project Bonds; and

WHEREAS, the Board desires to appropriate funds on hand to the payment of the balance of Project Costs not to be financed and to make further provisions with reference to the planning, construction, and financing of the Project, and matters necessary and incidental thereto; and

WHEREAS, in addition to other terms herein defined, as used herein, the term "Authorized Officers" shall mean any one (regardless of plural wording) or more of the following officers of the University: President, Vice President, Treasurer, Controller, Business Manager; the terms "Project" and "Project Costs" have the same meanings as are given to them in the 1966 Bond Resolution; and "Project Construction Fund" shall mean the Construction Fund to be established under the 1966 Bond Resolution;
NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Bowling Green State University, as follows:

Section 1. Regarding Plans, Contracts and Project Completion. The Authorized Officers are hereby further authorized and directed to employ consulting architects and engineers, to cause to be developed plans, specifications, estimates and related data for the Project, in cooperation with the Director of Public Works, State Architect and consulting architects and engineers and, to the extent appropriate, in cooperation with representatives of the Community Facilities Administration, and to enter into such contracts necessary or incidental to the taking of bids, entering into, and the execution, implementation and performance of construction contracts for the Project, and all things necessary or incidental to the acquisition of equipment and furnishings for the Project and the successful completion thereof and placing the same in operation and, that all actions of the Authorized Officers heretofore taken for such purposes are hereby, ratified, confirmed and adopted.

Section 2. Appropriation of Funds on Hand to Project. From the unencumbered surplus dormitory revenue funds of the University on hand and to be available for such purpose, which this Board finds and determines to be in excess of $1,000,000, there is hereby appropriated and encumbered the sum of $1,000,000 to pay the Project Costs to the extent needed to supplement the proceeds of the sale of the Project Bonds or the aforesaid Dormitory Revenue Notes; and the Authorized Officers are hereby directed to establish such appropriated sum in a separate bookkeeping account therefore, to pay such portions thereof into the deposit account for the Project Construction Fund as may be needed from time to time, to retransfer from such bookkeeping account to the account from which such sum is hereby appropriated any amount determined to be in excess of that needed for the Project Costs on the basis of bids received and architect's or engineer's reports of revised cost estimates, and to close out such bookkeeping account and to retransfer, as aforesaid, the balance thereof, if any, when satisfied on the basis of architect's or engineer's report that such balance will not be needed for the aforesaid purpose; and the Authorized Officers are further authorized to expend for the Project Costs such additional amounts from the surplus dormitory revenue funds of the University as may be needed to supplement such bond or note proceeds and the aforesaid encumbered amount.

Section 3. Confirming Rates and Charges for the Project. The Board hereby confirms the applicability to the Project of the resolution adopted by the Board on January 15, 1965 relating to rates and charges for the dormitory and dining facilities of the University.

Section 4. Bank Accounts. The Authorized Officers are hereby further authorized to establish such bank accounts and to make such withdrawals from them and to give such instructions as the acting Authorized Officer shall from time to time deem advisable in connection with the 1966 Bond Resolution and the resolution authorizing the aforesaid Dormitory Revenue Notes and this Board hereby adopts such forms of resolutions as may be required in that connection by any such bank and the Secretary of the Board shall enter such resolution in the minutes of this meeting with appropriate identification.

Section 5. Concerning Changes in Bond Terms. Prior to the sale of the Project Bonds the Authorized Officers are hereby authorized to make changes in the terms and provisions of the Project Bonds, including, without limitation to, increasing the principal amount as they may deem necessary, providing that the aggregate principal amount shall not exceed $6,000,000; reduction of the principal amount of the Project Bonds by the amount determined not to be needed; related changes in the maturity schedule of the Project Bonds so as to produce substantially level annual aggregate principal and interest payments; and said officers are authorized to offer the Project Bonds for sale on the basis of such revised terms; provided, however, that, except as expressly authorized, such changes shall not be substantially adverse to the University, the security for said Bonds shall not be altered, the maximum maturity shall not be extended by more than five years, the maximum interest rate and maximum redemption premium shall not be increased and the provision for method of sale of the Project Bonds shall not be altered; and said changes shall be reported to this Board at its next following meeting for approval, and the 1966 Bond Resolution shall be spread on the minutes as so changed.

Mr. Dorfmeyer moved and Mrs. Ward seconded that the following resolution providing for the issuance of Bowling Green State University Revenue Notes, Series 1966, for the purpose of paying part of the cost of constructing and equipping additional dormitory facilities consisting of two new dormitory buildings and related dining and appurtenant facilities for approximately 960 students be adopted. All members voting "aye," the motion was unaniosmously passed. Resolution adopted.

RESOLUTION

Providing for the issuance of Bowling Green State University Revenue Notes, Series 1966 for the purpose of paying part of the cost of constructing and equipping additional dormitory facilities consisting of two new dormitory buildings and related dining and appurtenant facilities for approximately 960 students.

WHEREAS, the Board of Trustees of Bowling Green State University (herein called the "Board") is vested with the government of Bowling Green State University (herein called the "University") and, when the context admits, collectively with the Board called the "University") under and by virtue of the laws of the State of Ohio and has authority thereunder to provide for the issuance of notes and Bonds for the purposes and upon the conditions herein and in the below mentioned Bond Resolution provided; and
Resolution cont'd

WHEREAS, the Board has and does hereby determine and confirm that it is necessary to provide additional dormitory facilities and, accordingly, hereby declares and determines that it is necessary to construct and equip dormitory facilities within the campus of the University consisting of two new dormitory buildings and related dining and appurtenant facilities for approximately 960 students (herein called the "Project"), the cost of which is presently estimated to be $6,200,000; and

WHEREAS, the University has determined to borrow funds to pay part of the Project Costs and, for such purpose to issue its Dormitory Revenue Bonds (herein called "Project Bonds") pursuant to the laws of the State of Ohio and Resolution of the Board duly adopted this day authorizing said Project Bonds (herein called "the Bond Resolution"), the balance of such Project Costs to be paid from funds on hand and to be available for such purpose; and

WHEREAS, the Board hereby determine and confirm that it is necessary to issue notes to pay part of the cost of the Project and thereby provide interim construction financing prior to the issuance and delivery of the Project Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Bowling Green State University:

Section 1. It is hereby determined and declared that it is necessary to construct and equip the Project and to issue and there shall be issued, pursuant to Section 3345.07 of the Revised Code of Ohio, Bowling Green State University Dormitory Revenue Notes, Series 1966, in an aggregate principal amount not to exceed $6,000,000, for the purpose of paying part of the costs of constructing and equipping the Project and all other related costs authorized to be paid from the Construction Fund and Equipment Fund pursuant to the Bond Resolution (herein called "Project Costs").

Section 2. Said notes shall be issued as bearer coupon notes or in fully registered form without coupons, as requested by the Original Purchaser, shall be dated as of their date of issuance or within one month prior thereto as determined by the Fiscal Officer, shall mature at such time or times approved by the Fiscal Officer but not later than two years from the date of issuance of the first of such notes, shall bear interest payable at maturity, annually, or semiannually, as shall be determined by the Fiscal Officer in his Certificate of Award referred to in Section 3 hereof, at a rate or rates not exceeding 1/2% per centum per annum as determined in such Certificate of Award, shall be in denominations of $10,000 or any multiples thereof, shall be numbered as determined by the Fiscal Officer, and shall be executed by the Executive Officer and by the Fiscal Officer, provided that one such signature may be a facsimile, shall have the seal of the University impressed thereon, or a facsimile of said seal imprinted thereon, and the coupons, if any, pertaining thereto shall be signed by or bear the facsimile signature of the Fiscal Officer. Provision may but need not be made for the prepayment of such notes at the option of the University upon such terms as may be agreed to by the Original Purchaser of such notes and approved by the Fiscal Officer. The definitive notes shall be substantially in the forms attached hereto as Exhibits A and B, the terms and covenants of which are incorporated herein, with such modifications there- in as may be appropriate to reflect the terms of the sale thereof consistent with this resolution and with such changes therein, not substantially adverse to the University, as the officers executing same and the Original Purchaser may agree upon, provided that the entire issue may be represented by a single note if so agreed.

If agreeable to the Original Purchaser, prior to delivery of the definitive notes, said notes may be delivered as one or more temporary manuscripts to be surrendered to the University at the principal office of the Paying Agent when the University shall notify the holder thereof that the definitive notes are available.

Both the principal of and the interest on all coupon notes shall be payable at the principal office of the Paying Agent. Payment of the interest on coupon notes shall be made only upon presentation and surrender of the coupons representing such interest as the same respectively fall due. The principal of all registered notes shall be payable at the principal office of the Paying Agent and payment of the interest on registered notes without coupons shall be made on each interest payment date to the person appearing on the registration books of the University hereinafter provided for as the registered owner thereof, by check or draft mailed by the Paying Agent to such registered owner at his address as it appears on such registration books.

The University shall cause books to be kept by the Paying Agent as note registrar for the registration and transfer of notes as provided in this Resolution.

Title to any coupon note and to any interest coupon shall pass by delivery in the same manner as a negotiable instrument payable to bearer. Any registered note without coupons may be transferred only upon the books kept for the registration and transfer of such notes, upon presentation by the registered owner or his attorney in such form as the Paying Agent may prescribe, of the note or coupons, of any denominations and in aggregate principal amount equal to the principal amount of such registered note, of the same maturity, and bearing interest at the same rate. Except as otherwise provided in this Resolution, the University and the Paying Agent may make a charge for every such transfer of notes sufficient to reimburse them for any tax, fee or other governmental charge required to be paid with respect
Resolution cont'd

to such transfer, and in addition may charge a sum sufficient to reimburse them for all costs and expenses incurred in connection with such transfer, and such charge or charges shall be paid before any such new note shall be delivered. Neither the University nor the Paying Agent shall be required to transfer any note or notes during the ten (10) days next preceding an interest payment date on the notes.

As to any registered note without coupons, the person in whose name the same is registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of or on account of the principal of any such note and the interest on any such registered note without coupons shall be made only to or upon the order of the registered owner thereof or his legal representative, but such registration may be changed as hereinafter provided. All such payees shall be valid and effectual to satisfy and discharge the liability upon such note, including the interest thereon to the extent of the sum or sums so paid. The University, and the Paying Agent may deem and treat the bearer of any coupon notes and the bearer of any coupon appertaining to any coupon note, as the absolute owner of such note or coupon, as the case may be, whether such note or coupon shall be overdue or not, for the purpose of receiving payment thereof and for all other purposes whatsoever, and neither the University nor the Paying Agent shall be affected by any notice to the contrary.

Section 3. The principal of and interest on said notes shall be payable solely from (a) those receipts from the dormitory facilities of the University available for such purpose under paragraph FIFTH of Section 15 and the last paragraph of Section 16 of the bond resolution adopted by the Board on April 23, 1955, and other net receipts of dormitory facilities available therefor after provision for outstanding dormitory revenue bonds of the University in accordance with the terms pertaining thereto, (b) the right to the University to use such receipts to pay the aforesaid costs of constructing and equipping the Project, and (b) the proceeds of the sale of Dormitory Revenue Bonds or notes of the University to be issued pursuant to the Revised Code of Ohio; provided that neither the State of Ohio nor the University or its Board shall be obligated to pay the principal of or interest upon such notes from any other funds or source, nor shall such notes be a claim upon or lien against any other property of the University or the State of Ohio, and said notes are not a pledge of the general obligations of the State or the University, and the full faith and credit thereof are not pledged thereto and the noteholders shall have no right to have any taxes levied, collected or applied for or to the payment thereof.

Section 4. The University and its Board covenant and agree that they will do all things necessary to effect the issuance of and delivery, prior to the maturity of such notes, of dormitory revenue bonds or notes for the refunding of such notes, pursuant to the Revised Code of Ohio, in such principal amount as shall be necessary to pay the principal of and interest on such notes, that they will do all things necessary to sell such bonds or notes at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and these obligations are established as duties specifically enjoined by law upon the University, and its officers, and result from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio.

Section 5. The notes shall be sold by negotiation, solicitation of proposals or advertisement for bids, by the Fiscal Officer upon such terms and conditions, not inconsistent with this resolution, as he may determine, but at a purchase price of not less than ninety-eight percent of par plus accrued interest, if any; or at such par plus accrued interest as the Fiscal Officer is hereby further authorized to enter into an agreement (herein referred to as "Commitment Letter"), consistent with this resolution, providing for the purchase of such notes, and conditions therefor and for the better security of the holders of said notes. The University will provide printed notes at its expense if approved by the Fiscal Officer. The award of the notes by the Fiscal Officer shall be evidenced by a Certificate of Award signed by him (the purchaser designated therein being herein called the "Original Purchaser"), which Certificate of Award shall specify the dating, denominations, maturities, interest payment dates, interest rate or rates and prepayment feature, if any, of said notes, consistent with this resolution; and the Fiscal Officer is hereby authorized to do all things necessary or proper for the delivery of said notes in accordance with such award, this resolution and the Commitment Letter, if any.

Section 6. The proceeds from the sale of the notes, except when invested as herein authorized, maintained by the University in a deposit account or accounts with banks or trust companies which are members of the Federal Deposit Insurance Corporation, and until needed for payment of Project Costs may be invested in direct obligations of or obligations guaranteed by the United States of America, or in obligations of agencies or instrumentalities of the United States of America, and said note proceeds shall be used and applied solely to the payment of Project Costs and to the payment of the notes or bonds issued for the Project.

Section 7. In addition to other terms defined herein, for the purposes of this resolution, "Paying Agent" shall mean a bank or trust company designated by the Original Purchaser as the Paying Agent hereunder and approved by the Fiscal Officer; "Executive Officer" shall mean the President of the University or the President of the Board; and "Fiscal Officer" shall mean the Controller, Treasurer, Business Manager or the Assistant Treasurer of the University; and "Project Costs" shall have the meaning given to such term in the Bond Resolution.
EXHIBIT A

FORM OF COUPON NOTE

UNITED STATES OF AMERICA
STATE OF OHIO
BOWLING GREEN STATE UNIVERSITY
DORMITORY REVENUE NOTE, SERIES 1966

No. $_____

KNOW ALL MEN BY THESE PRESENTS that Bowling Green State University and its Board of Trustees (hereinafter collectively called the University), for value received, hereby promise to pay, solely from the sources hereinafter set forth, to the bearer on the day of , 19 , the principal sum of

and to pay, solely from said sources, interest thereon from the date hereof at the rate of percent ( %) per annum until payment of such principal sum has been made or provided for, such interest to the maturity hereof being payable on , upon the presentation and surrender of the attached interest coupons representing such interest as the same respectively fall due.

The interest on this note and the principal hereof are payable in any coin or currency which at the respective dates of payment thereof is legal tender for the payment of public debts at the principal office of the University.

The principal and interest hereof are payable solely from (a) those receipts from the dormitory facilities of the University available for such purpose under paragraph FIFTH of Section 15 and the last paragraph of Section 16 of the bond resolution adopted by the Board on April 23, 1955, and other net receipts of dormitory facilities available thereafter for provision for outstanding dormitory revenue bonds of the University in accordance with the terms pertaining thereto, all subject to the right of the University to use such receipts to pay the aforesaid costs of constructing and equipping the Project, and (b) the proceeds of the sale of dormitory revenue bonds or notes of the University to be issued pursuant to the Revised Code of Ohio; provided that neither the State of Ohio nor the University or its Board shall be obligated to pay the principal of or interest upon such notes from any other funds or source, nor shall such notes be a claim upon or lien against any other property of or under control of the University or the State of Ohio, and said notes are not general obligations of the State or the University, and the full faith and credit thereof are not pledged thereto and the noteholders shall have no right to have any taxes levied, collected or applied for or to the payment thereof.

This note is one of a duly authorized issue of notes in the aggregate principal amount of Dollars ($) issued for the purpose of paying part of the costs of constructing and equipping within the campus of the University additional dormitory facilities consisting of two new dormitory buildings and related dining and appurtenant facilities for approximately 960 students, under authority of, pursuant to and in full compliance with the general laws of the State of Ohio, and pursuant to a Resolution of the Board of Trustees of said University duly adopted on the day of 1966.

In consideration of the loan evidenced by this note, the University and its Board covenant and agree that they will do all things necessary to effect the issuance of and delivery, prior to the maturity of this note, of dormitory revenue bonds or notes for the refunding of this note, pursuant to the Revised Code of Ohio, in such principal amount as shall be necessary to pay the principal of and interest on this note, that they will do all things necessary to sell such bonds or notes at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and these obligations are established as duties specifically enjoined by law upon the University and its officers, and result from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio.

All of the notes of this issue are subject to redemption prior to maturity at the option of the University from the date hereof or on any date thereafter at par plus accrued interest to the date of redemption. The call for such redemption shall be made by notice, specifying the date of redemption, published by or on behalf of the University once a week for two consecutive weeks in a financial journal of national circulation, the first such publication to be not less than thirty (30) days prior to the redemption date, provided that such publication shall not be necessary if mailed by or private debts at the principal office of the University, and the full faith and credit thereof are not pledged thereto and the noteholders shall have no right to have any taxes levied, collected or applied for or to the payment thereof.

This note is executed on behalf of said Board of Trustees of Bowling Green State University solely in their capacity as such Trustees and shall not constitute their personal obligations, either jointly or severally, in their individual capacities.

AND IT IS HEREBY CERTIFIED AND RECITED, that all acts, conditions and things required by the Constitution and laws of the State of Ohio to happen, exist and be performed precedent to and in the issuance of this note, have happened, exist and been performed as so required.
Form of Coupon Note cont'd

IN WITNESS WHEREOF, Bowling Green State University and its Board of Trustees have caused this Note to be executed by the facsimile signature of the President of the University and by the signature of the Treasurer of the University and the official seal of the University to be impressed hereon, and the interest coupons hereto attached to bear the facsimile signature of the Treasurer of the University, all as of the day of 1966.

BOWLING GREEN STATE UNIVERSITY
and
THE BOARD OF TRUSTEES OF
BOWLING GREEN STATE UNIVERSITY

(Seal)

President of Bowling Green State University

Treasurer of Bowling Green State University

(Form of Coupon)

No.

$ On , Bowling Green State University and its Board of Trustees will pay to bearer, unless the note mentioned below shall previously have become payable and provision for payment thereof duly made, at the principal office of , upon the presentation and surrender hereof, the sum of Dollars ($ ) in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, solely from the special sources referred to in, and for the interest then due upon the Bowling Green State University Dormitory Revenue Note, Series 1966, dated as of 1966, No.

Treasurer of Bowling Green State University

(Form of Registered Note)

UNITED STATES OF AMERICA
STATE OF OHIO
BOWLING GREEN STATE UNIVERSITY
DORMITORY REVENUE NOTE, SERIES 1966

No.

$ KNOW ALL MEN BY THESE PRESENTS that Bowling Green State University and its Board of Trustees (hereinafter, for value received, hereby promise to pay, solely from the sources hereinafter set forth, to , or order, on the day of , 19 , the principal sum of DOLLARS

and to pay, solely from said sources, interest thereon from the date hereof at the rate of percent ( %) per annum until payment of such principal sum has been made or provided for, such interest to maturity hereof being payable on

The interest on this note and the principal hereof are payable solely from (a) those receipts from the dormitory facilities of the University available for such purpose under paragraph FIFTH of Section 15 and the last paragraph of Section 16 of the bond resolution adopted by the Board on April 23, 1955, and other net receipts of dormitory facilities available therefor after provision for outstanding dormitory revenue bonds of the University in accordance with the terms pertaining thereto, all subject to the right of the University to use such receipts to pay the aforesaid costs of constructing and equipping the Project, and (b) the proceeds of the sale of dormitory revenue bonds or notes of the University to be issued pursuant to the Revised Code of Ohio; provided that neither the State of Ohio nor the University or its Board shall be obligated to pay the principal of or interest upon such notes from any other funds or source, nor shall such notes be a claim upon or lien against any other property of or under control of the University or the State of Ohio, and said notes are not general obligations of the State or the University, and the full faith and credit thereof are not pledged thereto and the note-holders shall have no right to have any taxes levied, collected or applied for or to the payment thereof.

The interest on this note and the principal hereof are payable in any coin or currency which at the respective dates of payment thereof is legal tender for the payment of public or private debts. The principal is payable on presentation and surrender of this note at the principal office of (herein called the "Paying Agent") and interest is payable to the registered owner hereof at such office or by check or
Form of Registered Note cont'd

draft mailed to the registered owner at his address as it appears on the registration books of the University kept on its behalf by the Paying Agent as note registrar. This note may be transferred only upon books kept for registration and transfer by the Paying Agent, upon surrender of this note at the principal office of the Paying Agent, together with an assignment duly executed by the registered owner or his attorney in form satisfactory to the Paying Agent. The person in whose name this note is registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of or on account of the principal and the interest hereon shall be made only upon the order of such registered owner. All such payments shall be valid and effectual to satisfy and discharge the liability upon this note, including interest, to the extent of the sum or sums so paid.

This note is one of a duly authorized issue of notes in the aggregate principal amount of

$6,417,650.76

Dollars ($6,417,650.76)

issued for the purpose of paying part of the costs of constructing and equipping within the campus of the University additional dormitory facilities consisting of two new dormitory buildings and related dining and appurtenant facilities for approximately 960 students, under authority of, pursuant to and in full compliance with the general laws of the State of Ohio, and pursuant to a resolution of the Board of Trustees of said University duly adopted on the

27th day of May, 1966.

In consideration of the loan evidenced by this note, the University and its Board covenant and agree that they will do all things necessary to effect the issuance of and delivery, prior to the maturity of this note, of dormitory revenue bonds or notes for the refunding of this note, pursuant to the Revised Code of Ohio, in such principal amount as shall be necessary to pay the principal of and interest on this note, and that they will do all things necessary to sell such bonds or notes at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and these obligations are established as duties specifically enjoined by law upon the University and its officers, and result from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio.

All of the notes of this issue are subject to redemption prior to maturity at the option of the University from the date hereof or on any date thereafter at par plus accrued interest to the date of redemption. The call for such redemption shall be made by notice, specifying the date of redemption, published by or on behalf of the University once a week for two consecutive weeks in a financial journal of national circulation, the first such publication to be not less than thirty (30) days prior to the redemption date, provided that such publication shall not be necessary if waived by the holders of all outstanding notes or if such notice shall have been given to them by registered mail. If said notes are duly called for redemption and if on such redemption date moneys for the redemption of all such notes, together with interest to the redemption date, shall be held by the Paying Agent so as to be available therefor, then from and after such redemption date such notes shall cease to bear interest and any coupons for interest thereon maturing subsequent to the redemption date shall be void, and such notes shall no longer be deemed to be outstanding.

This note is executed on behalf of said Board of Trustees of Bowling Green State University solely in their capacity as such Trustees and shall not constitute their personal obligations, either jointly or severally, in their individual capacities.

AND IT IS HEREBY CERTIFIED AND RECITED, that all acts, conditions and things required by the Constitution and laws of the State of Ohio to happen, exist and be performed precedent to and in the issuance of this note, have happened, exist and been performed as so required.

IN WITNESS WHEREOF, Bowling Green State University and its Board of Trustees have caused this Note to be executed by the President of the University and by the Treasurer of the University and the official seal of the University to be impressed hereon, all as of the

27th day of May, 1966.

BOWLING GREEN STATE UNIVERSITY

and

THE BOARD OF TRUSTEES OF

BOWLING GREEN STATE UNIVERSITY

( SEAL )

President, Bowling Green State University

Treasurer, Bowling Green State University

Mr. Dorfman moved and Mrs. Ward seconded that the resolution providing for the issuance of Bowling Green State University revenue bonds for the purpose of constructing and equipping certain dormitory facilities for approximately 960 students pursuant to bond resolutions adopted April 23, 1955, be adopted. All members voting "aye," the motion passed unanimously. Resolution adopted.
RESOLUTION

Providing for the issuance of Bowling Green State University
Dormitory Revenue Bonds for the purpose of constructing and
equipping certain dormitory facilities for approximately
960 students pursuant to Bond Resolution adopted April 23,
1955.

WHEREAS, the Board of Trustees of Bowling Green State University (herein called the Board) is vested with the government of Bowling Green State University (herein called the University), and the University, when the context admits, collectively with the Board called the University) by Chapter 3341 of the Revised Code of Ohio; and

WHEREAS, by authority of Section 3345.07 of the Revised Code of Ohio the Board is authorized to acquire sites for, and construct, equip, maintain and operate upon sites within, or in close proximity to, the campus of the University, buildings to be used as dormitories and as other suitable living quarters, or as dining halls, for students and members of the faculty and servants and wives and families of married students of said University, including separate or connected buildings, sites, equipment, structures, and utilities to be used in connection with the maintenance or operation thereof or supplementing or related to the services or facilities to be provided thereby; and to pay for the same out of any funds in its possession derived from operation of any such buildings under its control or out of funds borrowed therefor; and to borrow funds for such purposes upon such terms as said Board may deem proper and issue notes or other written instruments evidencing such indebtedness provided that such indebtedness shall not be a claim against or lien upon any property of the State or any property of or under the control of said Board excepting such parts of the receipts of operation of any such buildings under control of the Board as it may pledge to secure the payment of such indebtedness herefore or hereafter incurred; and, by authority of said Section 3345.07, the Board is also authorized to issue such notes or other obligations payable as aforesaid in order to retire or refund outstanding notes or other obligations matured or unmatured, to repay moneys previously borrowed or advanced under said section or to reimburse funds of the University for amounts used under said Section 3345.07; and

WHEREAS, the University determined by Resolution adopted April 23, 1955, (which resolution as it may from time to time be amended in accordance with its terms is herein called the "Original Bond Resolution") to issue an initial series of $2,500,000 bonds, designated Dormitory Revenue Bonds, 1955 Issue (herein called the "1955 Bonds"), and to provide for the issuance from time to time as authorized by the Board, subject to the conditions contained in said resolution, of additional bonds (herein called "Additional Bonds") on a parity with said initial series (the 1955 Bonds and such Additional Bonds being herein called "Bonds"), and to pledge the net receipts of the Pledged Dormitories, as defined in Section 10 of the Original Bond Resolution, subject to the provisions thereof, to the payment of the indebtedness evidenced by the Bonds and coupons attached thereto; and

WHEREAS, Additional Bonds originally consisting of $4,500,000 Dormitory Revenue Bonds, 1961 Series (herein called the "1961 Bonds"), $5,500,000 Dormitory Revenue Bonds, 1963 Series (herein called the "1963 Bonds"), and $5,500,000 Dormitory Revenue Bonds, 1964 Series (herein called the "1964 Bonds") have been authorized pursuant to resolutions of the Board adopted March 11, 1961, October 1, 1962 (as amended December 9, 1962), and October 2, 1964 (which resolutions, together with the Original Bond Resolution, are herein collectively called the "Bond Resolution") and have been issued on a parity with said initial series; and

WHEREAS, the Board by the adoption of this resolution, declares and determines that, in order to meet the requirements of the University to provide accommodations needed for satisfactory housing, it is immediately necessary to construct and equip additional dormitory facilities consisting of two new dormitory buildings and related dining and appurtenant facilities for approximately 960 students, located on the campus of the University, in accordance with plans and specifications prepared, and from time to time modified by the architects and approved by the University (herein sometimes referred to as the "Project"); the costs of constructing, equipping and placing in operation the Project and any other costs relating to the Project authorized to be paid from the proceeds of the Bonds by Section 4 of this resolution are herein sometimes referred to as Project Costs; and

WHEREAS, the University has received estimates from its architect of the Project Costs, and accordingly, estimates the same, including provision for site improvement, capitalized interest and miscellaneous expenses and contingencies, at $6,200,000; and

WHEREAS, none of the Project Costs will be paid for out of funds appropriated therefor by the General Assembly, but such costs will be paid out of funds borrowed as aforesaid or derived from operation of dormitories under control of the Board and available for such purposes or from gifts or legacies; and

WHEREAS, the University has determined to borrow the funds to pay a part of the Project Costs by selling $5,200,000 Dormitory Revenue Bonds (herein sometimes called the "Project Bonds"), subject, however, to the terms of any loan agreement (herein called "Loan Agreement") between the University and any appropriate agency, department or instrumentality of the United States of America (herein called the "Government") relating to the Project and the issuance and sale of the Project Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Bowling Green State University:

Section 1. Necessity of the Project and Purpose of the Project Bonds. It is hereby declared to be necessary to construct and equip the Project in order to meet the
Resolution cont'd

requirements of the University to provide accommodations needed for satisfactory housing. It is further declared to be necessary to issue and the University shall issue bonds in the principal amount of $5,200,000 pursuant to Section 3345.07 of the Revised Code of Ohio and the Original Bond Resolution adopted April 23, 1955, for the purpose of paying a part of the Project Costs. Said bonds shall be entitled Bowling Green State University Dormitory Revenue Bonds, with the suffixes "Series A of 196_" and "Series B of 196_" completed by inserting the year of issuance, of which said Series A. Bonds (herein so called) shall be issued in the principal amount of $4,000,000 and said Series B Bonds (herein so called) shall be issued in the principal amount of $1,200,000, and that there are herein called the Project Bonds. The Project Bonds together with the outstanding 1955 Bonds, 1961 Bonds, 1963 Bonds, 1964 Bonds and any other Bonds issued pursuant to the Original Bond Resolution, shall be payable as provided in Section 15 of the Original Bond Resolution from the net receipts of the Pledged Dormitories, as defined in the Original bond Resolution (herein sometimes called "Pledged Dormitories"), subject to the provisions of Section 12 to 17, inclusive, thereof.

Section 2. Terms of the Project Bonds. The Project Bonds shall be issued as negotiable coupon bonds registrable as to principal, in the denomination of $5,000 each or as single maturity fully registered bonds without coupons in denominations of $5,000 or multiples thereof as requested by the Original Purchasers of such bond or bonds; provided, however, that until such time as the Original Purchaser or Purchasers of the Project Bonds request(s) the preparation of definitive bonds, a single multiple maturity fully registered bond or bonds without coupons shall be issued in an amount equal to the bonds contracted for by said Purchaser or Purchasers. At the request of the holder of a single multiple maturity fully registered bond, the University shall, at its expense and within 90 days from the date of such request, issue negotiable bearer coupon bonds in denominations of $5,000, as described in this Section 2, in aggregate amount equal to the amount of such single bond.

The Project Bonds in coupon form and in single maturity fully registered form without coupons shall be issued as determined by the Fiscal Officer of the University, and each Project Bond in single maturity fully registered form without coupons shall be dated as of the interest payment date upon which it is issued, but if not issued on an interest payment date, then as of the interest payment date next preceding its issuance or as of the date of the coupon bonds if issued prior to the first interest payment date; provided, however, if at the time of issuance of such fully registered bond without coupons, interest is in default, such bond shall be dated as of the date to which interest has been paid.

The Project Bonds shall be numbered as determined by the Fiscal Officer of the University, shall bear interest from their date, or from the last interest payment date preceding the date of issue, payable semi-annually on April first and October first of each year, commencing as determined by the Fiscal Officer, at the rates stipulated in the bid or bids of the successful bidders and confirmed in the Certificate of Award, as provided in Section 3 hereof, and the Series A Bonds and Series B Bonds, respectively, shall mature annually on April 1 in the years and amounts as follows:

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</tr>
<tr>
<td>1981</td>
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<td>1994</td>
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<table>
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<th>SERIES B BONDS</th>
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<tr>
<td>1981</td>
<td>20,000</td>
<td>1994</td>
</tr>
</tbody>
</table>

The principal and interest of the Project Bonds shall be payable in any coin or currency which, on the respective dates of payment, is legal tender for the payment of debts due the United States of America, at the principal office of the Paying Agent.
Resolution cont'd

under the Original Bond Resolution (said Paying Agent at the time of issuance of the Project Bonds being The Toledo Trust Company, Toledo, Ohio), or, at the option of the holder, at the principal corporate trust office of the Alternate Paying Agent in the Borough of Manhattan, City and State of New York (a bank or trust company named by the Original Purchaser and approved by the President or the Fiscal Officer of the University), except that interest on fully registered bonds is payable by check or draft as provided in the Original Bond Resolution, and principal on fully registered Bonds and on coupon Bonds registered as to principal shall be payable at the principal office of the Paying Agent and may also be payable at such additional place or places, at the option of the holder, as shall be designated by the Fiscal Officer of the University; provided, however, that the payment of principal and interest on any single multiple maturity fully registered bond without coupons, issued as provided for in this Section 2 to the Government, may at the request of the Government be made on each principal and interest payment date by draft or check mailed to the Federal Reserve Bank of Richmond, Virginia, or to such other place as may from time to time be designated by the Government.

The Project Bonds maturing April 1, 1969 through April 1, 1977, inclusive, are not subject to call prior to maturity. The Project Bonds maturing after April 1, 1977 may be called for redemption in whole or in part, in inverse order of maturity, prior to the stated maturity thereof at the option of the Board, on October 1, 1977 or on any interest payment date thereafter, upon at least thirty days prior notice thereof as hereafter provided, at par and accrued interest to the redemption date plus redemption premiums as follows:

<table>
<thead>
<tr>
<th>Redemption Date</th>
<th>Redemption Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 1, 1977 to April 1, 1982, inclusive</td>
<td>1%</td>
</tr>
<tr>
<td>October 1, 1982 to April 1, 1987, inclusive</td>
<td>2%</td>
</tr>
<tr>
<td>October 1, 1987 to April 1, 1992, inclusive</td>
<td>1%</td>
</tr>
<tr>
<td>October 1, 1992 to April 1, 1997, inclusive</td>
<td>1/2%</td>
</tr>
<tr>
<td>October 1, 2002 or thereafter</td>
<td>1/2%</td>
</tr>
</tbody>
</table>

provided, however, that the aforesaid terms of redemption shall be altered, if necessary, to conform to the provisions of the Loan Agreement approved by the Board. If some but less than all of the Series A Bonds or the Series B Bonds, respectively, of one maturity are to be called, the coupon bonds or portions of fully registered bonds of that series and maturity to be called shall be chosen by lot conducted in the manner determined by the Board.

A registered bond shall have prepayment provisions consistent with the redemption rights relating to coupon bonds which it replaces. If a single multiple maturity fully registered bond or bonds is or are issued for the Project Bonds, the annual principal payments with respect thereto may be prepaid in the above manner, and, if the Government is the holder, the University may, at its option, prepay from funds available therefor, on any interest payment date, the entire unpaid principal amount of the Project Bonds held by the Government or from time to time, in the inverse chronological order of the aforesaid installments, a lesser proportion thereof in multiples of $5,000, all at par plus accrued interest to date of prepayment.

Notice of any such call for redemption shall specify the number of the bonds (or portions of fully registered bonds) to be called and, unless all then outstanding bonds are registered, shall be published once a week for two (2) consecutive weeks in a financial journal of national circulation published in the Borough of Manhattan, City and State of New York, the first publication to be not less than thirty (30) days prior to the date of redemption and shall be mailed by registered mail addressed to the owners of all registered bonds to be called as their names and addresses appear on the books kept for the registration of bonds, the same to be deposited in any United States Post Office not less than thirty (30) days prior to the date of redemption. Upon the date fixed for redemption interest on bonds (or portions of fully registered bonds) so called for redemption shall cease, unless default is made on presentation in the payment of the redemption price. In the event of redemption of a portion of a fully registered bond, a new bond in an amount equal to the unredeemed portion of such bond shall be issued.

The Project Bonds shall be executed by the President or the Vice President of the University, either one or both of which signatures may be a facsimile signature, shall be attested by the Secretary of the Board or the Treasurer of the University, and shall be sealed with the seal of the University or a facsimile thereof, and interest coupons attached thereto shall bear the facsimile signature of the Treasurer of the University or the Secretary of the Board.

The Project Bonds shall have such other terms and conditions, and shall be issued, executed and delivered, as provided by the applicable provisions hereof and of the Original Bond Resolution.

The Project Bonds and the coupons appurtenant thereto shall be in substantially the forms provided in Section 9 hereof, with such variations as may be approved by the President or the Fiscal Officer of the University, provided that such bonds shall contain no terms or provisions inconsistent with this Resolution and the Original Bond Resolution.

Authorizations to the Fiscal Officer provided in this Section shall be subject to the terms and conditions of any Loan Agreement approved by the Board.

Section 3. Sale of Project Bonds. Subject to the provisions of Section 2 hereof, the Fiscal Officer of the University is hereby authorized to offer the Project Bonds for sale, by solicitation of proposals from investment bankers and other underwriters and by advertisement or both, to the bidder submitting the highest bid and the lowest net interest cost and to award the Project Bonds to such highest bidder at a purchase price of net less than 98% of par and not more than 102% of par, plus accrued interest to the extent not waived; all in such manner and on such terms, not inconsistent with this Resolution, as determined by the Fiscal Officer of the
Resolution cont'd

University, including specification in such solicitation or advertisement of such of the following as he may choose, together with such other terms as he may deem advisable: a maximum rate of interest not exceeding five and one-half percent (5-1/2%); a purchase price or range thereof within the aforesaid limits; a maximum number of different interest rates; and a maximum difference between the highest interest rate and the lowest interest rate; provided, however, that if a Loan Agreement with the Government is entered into with respect to all or any portion of the Project Bonds, the Project Bonds shall be advertised for sale, awarded and issued, by the President or Fiscal Officer of the University pursuant to such Loan Agreement to the extent that provision is therein made pertaining thereto. Any of the Project Bonds awarded to the Government pursuant to such Loan Agreement shall be sold to the Government at par and accrued interest at the date of delivery, provided that accrued interest to the last payment date may be waived by the University and the Government. The award of the Project Bonds by said officer to the successful bidder or bidders (herein sometimes collectively called the "Original Purchaser") shall be evidenced by a Certificate of Award signed by said officer.

Section 4. Allocation of Proceeds of Project Bonds. The proceeds from the sale of Project Bonds shall be allocated and applied by the University as follows:

(a) The portion representing accrued interest to the Interest Account in the Debt Service Fund provided for in the Original Bond Resolution to be held by the Paying Agent, and the portion representing premium above par paid to the University for such Bonds, to the Debt Service Reserve account in said Debt Service Fund, heretofore established under the Bond Resolution.

(b) To the University or its obligees the amounts necessary to retire notes issued, repay borrowings or advances made prior to delivery of the Project Bonds to pay Project Costs, all to the extent permitted by law and by the Loan Agreement.

(c) From the proceeds of the Series B Bonds, such amount as is verified by the Fiscal Officer of the University to be needed, in addition to other funds available therefor, for movable equipment furnishings for the Project, to pay other costs of placing the Project in operation, and to meet such other Project Costs as may not be paid from the proceeds of the Series A Bonds, to be deposited in the "Equipment Fund" hereby established to be maintained with a bank which is a member of the Federal Deposit Insurance Corporation, except when invested as hereinafter provided, and to be applied to the aforesaid purposes; and any balance therein not needed therefor to be transferred to the Construction Fund.

(d) The balance to the Construction Fund hereby established to be held by the University in a separate deposit account or accounts (except when invested as hereinafter provided) set up in a bank or banks that are members of the Federal Deposit Insurance Corporation, and used to pay Project Costs subject, however, to other provisions of this Section.

Any balance remaining in the Construction Fund after payment of such costs, shall be applied (1) to the extent required by the Loan Agreement, to retirement at par plus accrued interest in inverse order of maturity of Series A Bonds, if any, then held by the Government and (2) the portion not needed for such retirement of Series A Bonds after (1) shall be transferred to the Debt Service Reserve Account in the Debt Service Fund.

As used in this resolution, the term "Project Costs", the expressions "cost of constructing and equipping", and "costs of the Project" shall mean the costs of constructing, equipping and furnishing the Project, including site improvements and all things necessary or incidental thereto, including all costs and expense of necessary architectural, engineering, legal, and other professional services, administrative and clerical costs and expense, cost of land acquisition, necessary travel expenses, all costs and expenses related to the authorization, issuance, sale and delivery of the Project Bonds, interest during construction and other necessary miscellaneous expenses, and costs imposed by the Government to reimburse it for its field expenses pursuant to the Loan Agreement.

No part of the proceeds of Project Bonds sold to the Government, if any, shall be used to pay costs (including cost of movable equipment and furnishings or fees of a financial advisor) which, under the rules, regulations or practices of the Government, may not be paid from proceeds of bonds purchased by the Government, and proceeds of Project Bonds purchased by the Government as aforesaid shall be segregated in the Construction Fund to the extent necessary to effect the foregoing and none of the funds in the Construction Fund shall be applied in any manner contrary to the Loan Agreement.

The Fiscal Officer of the University shall apply said Construction Fund to the payment of the Project Costs. Any payment to be made with respect to an obligation under a construction contract relating to the Project shall be made only upon certification by a qualified architect or engineer that such payment is due under such contract.

The moneys to the credit of the Construction Fund and the Equipment Fund shall, pending application thereof as above set forth, be subject to a lien and charge in favor of the holders of the Bonds, and the University covenants that it will not cause or permit to be paid from said Fund any funds except in compliance with the provisions of this resolution.
Proceedings, Trustees Bowling Green State University

May 6, 1966

Resolution cont'd

Moneys on deposit in the Construction Fund in excess of the estimated disbursements on account of the Project for the next 90 days may be deposited in time deposits in banks that are members of the Federal Deposit Insurance Corporation, or may be invested by the Fiscal Officer in such direct obligations of, or obligations guaranteed by, the United States which shall mature not later than 18 months after the date of such investment and which shall be subject to redemption at any time by the holder thereof. Such investments, the proceeds of sale thereof shall constitute part of the Construction Fund. Earnings from any such deposits or investments shall be deposited in the Construction Fund. The said investments may be sold, exchanged or collected from time to time by the Fiscal Officer of the University.

The proceeds of the Project Bonds may, in the discretion of the University, be first deposited in their entirety to the Construction Fund, provided that within ten days after receipt the portions thereof to be deposited to other special funds or invested as provided in clauses numbered (a), (b) and (c) of this Section, shall be transferred from the Construction Fund to said special funds or so applied from the Construction Fund.

Section 5. Payments to Debt Service Fund. In addition to the payments to be made to the Debt Service Fund from the remainder in the Dormitory Revenue Account pursuant to Paragraph FOURTH of Section 15 of the Original Bond Resolution for debt service on the 1955 Bonds, the 1961 Bonds, the 1963 Bonds, and the 1964 Bonds, there shall also be paid therefrom into said Debt Service Fund (1) on or before March 15 and September 15 of each year beginning after delivery of the Project Bonds, to the credit of the Interest Account an amount equal to the interest due on the next ensuing interest payment date on all Project Bonds outstanding, provided that the amount so payable on any such date into the Debt Service Fund shall be reduced by the amount that the Revenue Account, and the Debt Service Reserve Account, to the extent not inconsistent herewith, are hereby ratified, confirmed and adopted and made applicable to the Project Bonds.

The obligations imposed upon the University, and his absence or inability, or vacancy in such office, shall mean the Business Manager of the University.

The proceeds of the Project Bonds may, in the discretion of the University, be first deposited in their entirety to the Construction Fund, provided that within ten days after receipt the portions thereof to be deposited to other special funds or invested as provided in clauses numbered (a), (b) and (c) of this Section, shall be transferred from the Construction Fund to said special funds or so applied from the Construction Fund.

The proceeds of the Project Bonds may, in the discretion of the University, be first deposited in their entirety to the Construction Fund, provided that within ten days after receipt the portions thereof to be deposited to other special funds or invested as provided in clauses numbered (a), (b) and (c) of this Section, shall be transferred from the Construction Fund to said special funds or so applied from the Construction Fund.
Section 8. Amendments. The Board by and with the written consent of the holders of at least two-thirds in principal amount of the Project Bonds at the time outstanding (excluding Bonds then held or owned by the Board or the University) may modify or amend any covenant, condition or provision of this resolution provided that no such modification or amendment shall permit or effect a change in the redemption provisions or in the maturity or principal of any Project Bond or of any installment of interest or the reduction in the amount of the principal thereof or the rate of interest thereon without the consent of the holder of such Project Bond, nor shall permit the imposition upon the receipts of any charge or lien ranking equal or prior to the pledge contained in this resolution, or in the Original Bond Resolution, nor shall reduce the percentage of the principal amount of the Project Bonds consent of the owners of which is required to effect a modification or amendment of the provisions of this resolution.

Such modification or amendment shall become effective and binding upon the Board, the Paying Agents and the holders of all Project Bonds and the coupons appurtenant thereto when there shall have been filed with the Paying Agent the written consents of the percentage of holders herein required and there shall have been published, in the same manner provided herein for publication of notice of call of bonds for redemption, a notice stating the substance of the modification or amendment and that it has been consented to by the holders of the requisite percentage of the Project Bonds, the first publication thereof to be made not more than sixty days after the filing of such consents.

Section 9. Form of Project Bonds. The text of the coupon form of the Project Bonds and the coupons, if any, to be attached thereto, and the text of the fully registered form of Project Bonds are to be substantially in the following forms with such variations as may be approved by the President and the Treasurer of the University, provided that such Bonds shall contain no terms or provisions inconsistent with the Original Bond Resolution or this resolution, and provided further that the text of multiple maturity fully registered bonds shall be as set forth hereinafter for a single maturity fully registered bond with such modifications thereof as are necessary for the purpose to reflect provisions of this resolution, the Loan Agreement and requirements of the Government.

(Form of Coupon Bond)

UNITED STATES OF AMERICA

STATE OF OHIO

BOWLING GREEN STATE UNIVERSITY

DORMITORY REVENUE BOND, SERIES _ OF 196__

No.

KNOW ALL MEN BY THESE PRESENTS, that Bowling Green State University, a State University of the State of Ohio, and its Board of Trustees (herein collectively called the University) jointly and severally acknowledge themselves to owe and for value received hereby promise to pay, from the revenues and in the manner hereinafter set forth, to bearer, or, if registered, to the registered holder hereof, the sum of

FIVE THOUSAND DOLLARS

on the first day of April, 19 , with interest thereon from the date hereof at the rate of per centum ( ) per annum, payable semiannually on the first day of April and the first day of October in each year commencing , as evidenced by the coupons hereto attached, until the principal sum is paid. The principal sum and interest thereon are payable in lawful money of the United States of America at the principal office of The Toledo Trust Company in the City of Toledo, Ohio, or its successor as Paying Agent, or, at the option of the holder, at the principal office of in the Borough of Manhattan in the City and State of New York, without deduction for their services as the issuer’s paying agent, upon presentation and surrender of this Bond and the coupons attached as they respectively mature.

This Bond is one of a duly authorized series of bonds, herein called the Series Bonds or the Bonds, of like tenor and effect, except as to redemption provisions, interest rate, number and maturity, aggregating in amount and issued together with Series Bonds in the aggregate amount of pursuant to and in full compliance with the general laws of the State of Ohio, and particularly Section 3345.07 of the Revised Code, and pursuant to resolutions duly adopted by the Board of Trustees on April 23, 1955 and May 6, 1966 (herein collectively called the "Bond Resolution"), for the purpose of paying part of the costs of constructing and equipping within the campus of the University dormitory facilities consisting of two new dormitory buildings and related dining and appurtenant facilities for approximately 960 students.

The Series Bonds are subject to redemption prior to maturity at the option of the Board, either in whole or in part, on October 1, 1977, or any interest payment date thereafter at par and accrued interest to the date of redemption, plus redemption premium as follows: 3% if redeemed October 1, 1977 to April 1, 1982, inclusive, 2-1/2% if redeemed October 1, 1982 to April 1, 1987, inclusive; 2% if redeemed October 1, 1987 to April 1, 1992, inclusive; 1-1/2% if redeemed shall be 1992 to April 1, 1997, inclusive; 1% if redeemed October 1, 1997 to April 1, 2002, inclusive; and 1/2% if redeemed October 1, 2002, or thereafter.
Form of Coupon Bond cont'd

If less than the entire unmatured portion of the Bonds is called for redemption at any time or from time to time, the same shall be called in the inverse order of their maturities, and if less than all outstanding Series Bonds of one maturity are to be called, the Series Bonds of that maturity to be called shall be selected by lot to be determined by the Board. Notice of redemption shall be given in the manner and with the effect provided in the Bond Resolution.

The Bonds are negotiable instruments but anything in the Bonds or the Bond Resolution to the contrary notwithstanding, neither the Bonds nor the indebtedness evidenced thereby shall constitute a claim against or lien upon any property of the University in any property of or under the control of the Board of Trustees or the Solicitor of such exceptions to the receipts of the operation of the Pledged Dormitories, referred to in the Bond Resolution as the University has pledged pursuant to the Bond Resolution to secure the payment thereof, nor shall the general resources of the University or of the State of Ohio be required to be used for, nor the general credit of the University or of the State of Ohio be pledged to the payment of the Bonds or interest thereon, or the performance of any duty or obligation provided for in the Bond Resolution or said Bonds, provided, however, that nothing herein shall be deemed to prohibit the University from using, of its own volition, any other funds held by it and available for use in performance of any of the duties and obligations, or in payment of any of the liabilities, provided for in the Bond Resolution or in said Bonds.

The Series A and Series B Bonds of 1965, together with the Dormitory Revenue Bonds, 1955 Issue, 1961 Series, 1943 Series and 1984 Series, heretofore issued pursuant to the Bond Resolution, and such additional Series Bonds as may be issued on parity therewith, are, and are to be, equally and ratably secured by the pledge of the net receipts of the Dormitory Operations, referred to in the Bond Resolution, sub-divisions thereof, and by the other terms, covenants and conditions contained in said Bond Resolution, and the University agrees to perform the terms, covenants and conditions thereof. Reference is hereby made to the Bond Resolution for a complete description of the nature and extent of the security, the rights of the holders of the securities and conditions upon which the Bonds and coupons are, and are to be, issued and secured, to all of the provisions of which Bond Resolution each holder, by the acceptance hereof, assents.

The Bonds are issuable as coupon bonds, registrable as to principal in the denominations of $5,000, and as registered bonds without coupons in denominations of $5,000 and any multiple thereof. As provided in the Bond Resolution, registered bonds without coupons may be exchanged for coupon bonds bearing interest at the same rate, maturing on the same date, and having attached thereto all unmatured coupons and any matured coupons in default or for registered bonds without coupons bearing interest at the same rate and maturing on the same date, of authorized denominations, and coupon bonds bearing all unmatured coupons and any matured coupons in default may be exchanged for a like aggregate principal amount of registered bonds without coupon bearing interest at the same rate and maturing on the same date.

This Bond may be registered as to principal only in the name of the owner who has in whose name it is registered, and the bearer of any coupon appertaining hereto, as the absolute owner of this Bond or of said coupon for the purpose of receiving payment of, or on account of, the principal, premium, if any, and interest due hereon and for all other purposes.

In the event of (a) failure to pay any interest on any bonds issued under the Bond Resolution, when and as the same shall have become due and payable, such failure continuing for a period of sixty days or (b) failure to pay the principal of any such bonds, when and as the same shall have become due and payable, whether at maturity, by acceleration or call for redemption, which failure shall have continued for a period of sixty days or (c) failure to perform or observe any of any covenant, condition or agreement on the part of the University in such bonds or in the Bond Resolution, which failure shall have continued for a period of ninety days, the holders of 25% of the principal amount of such bonds then outstanding shall, by notice in writing to the University, have the right to declare the principal of all such bonds then outstanding to be due and payable immediately and the principal of all such bonds then outstanding shall become and be immediately due and payable, but solely from the net receipts aforesaid.

To the extent and in the manner permitted by the terms of the Bond Resolution, any covenant, condition or provision thereof may be modified or amended, without necessity for notation hereon of reference thereto, with the written consent of the holders of not less than 66-2/3% of the principal amount of outstanding bonds thereby secured, excluding any bonds held or owned by the University, but no such action shall result in changing the redemption provisions or interest and principal maturity dates or reducing the principal amount or interest rate on any bond without the consent of the holder.
Form of Coupon Bond cont'd

No provision of this Bond or of the Bond Resolution and no reference herein to
the Bond Resolution shall have the effect of incorporating the terms of this Bond
any provision which would alter or impair the obligation of the University, which
is absolute and unconditional, to pay, from the funds herein described, the
principal of and interest on this Bond at the times and places and in the coin
or currency provided herein or affect the right of the holder of this Bond or
any coupon to enforce payment thereof from such funds at and after the date of
maturity of this Bond or any coupon.

It is hereby certified and recited that all acts, conditions and things
necessary to be done precedent to and in the issuing of this Bond in order to
make it legal, valid and binding in accordance with its terms have been done
and performed and have happened in regular and due form as required by law; that
the Treasurer of the University has, on its behalf, received payment in full for
this Bond, and that no limitation of indebtedness or taxation, either statutory
or constitutional, has been exceeded in issuing this Bond.

This Bond is executed on behalf of the Board of Trustees of Bowling Green
State University solely in their capacity as such Trustees and shall not consti-
tute their personal obligation either jointly or severally in their individual
capacities.

IN WITNESS WHEREOF, Bowling Green State University and its Board of Trustees
jointly and severally, have caused this Bond to be signed by the facsimile signa-
tures of the President of said Board of Trustees and the President of the University,
and to be attested by the Secretary of the Board of Trustees and to bear the
facsimile signature of the Treasurer of the University, all as of 196__.

BOWLING GREEN STATE UNIVERSITY
and
THE BOARD OF TRUSTEES OF
BOWLING GREEN STATE UNIVERSITY

(S E A L)

By_____________________________
President of the Board of Trustees

By_____________________________
President of the University

Attest:
Secretary of the Board of Trustees

(Form of Coupon)

On the first day of
19__, unless the Bond
to which this coupon is attached has been called for prior
redemption, Bowling Green State University and its Board of
Trustees, as such Trustees and not individually, will pay to
bearer, without deduction for the services of the paying
agent, but only from the sources and in the manner referred
to in the Bond Resolution identified in the Bond to which
this coupon is attached, on the surrender of this coupon at
the principal office of The Toledo Trust Company in the City
of Toledo, Ohio, or its successor as Paying Agent, or, at
the option of the holder, at the principal office of
in the Borough of Manhattan in the City and State of New York, $_____________________ Dollars
in lawful money of the United States of America, being interest
then due on its Dormitory Revenue Bond, Series ___ of 196__
dated 19__.

(Pacsimile Signature)
Treasurer of Bowling Green State University

* Note: This clause appears on coupons payable
April 1, 1978 and thereafter.
KNOW ALL MEN BY THESE PRESENTS, that Bowling Green State University, a State University of the State of Ohio, and its Board of Trustees (herein collectively called the University) jointly and severally acknowledge themselves to owe and for value received hereby promise to pay, from the revenues and in the manner herein-after set forth, to

or registered assigns, the sum of

DOLLARS

on the first day of April , 19 , in lawful money of the United States of America, upon presentation and surrender of this Bond at the principal office of The Toledo Trust Company, Toledo, Ohio, or its successor as Paying Agent, or, at the option of the registered owner hereof, at the principal office of the University in the Borough of Manhattan in the City and State of New York, and to pay in like money and from the revenues and in the manner hereinafter set forth, to the registered owner hereof by check or draft mailed to him at his address as it appears on said Bond registration books, interest on such principal sum from the date hereof at the rate of _ _ per centum ( _ _ ) per annum until payment of such principal sum has been made or provided for, semiannually on the first day of April and the first day of October in each year.

The Bond is one of a duly authorized series of bonds, herein called the Series _ _ Bonds or the Bonds, of like tenor and effect, except as to redemption provisions, interest rate, number and maturity, aggregating in amount $ and issued pursuant to and in full compliance with the general laws of the State of Ohio, and particularly Section 3345.07 of the Revised Code, and pursuant to resolutions duly adopted by the Board of Trustees on April 23, 1955 and May 6, 1966 (herein collectively called the "Bond Resolution"), for the purpose of paying part of the cost of constructing and equipping within the campus of the University dormitory facilities consisting of two new dormitory buildings and related dining and appurtenant facilities for approximately 960 students.

The Series _ _ Bonds are subject to redemption prior to maturity at the option of the Board, either in whole or in part, on October 1, 1977, or any interest payment date thereafter at par and accrued interest to the date of redemption, plus redemption premiums as follows: 3% if redeemed October 1, 1977 to April 1, 1982, inclusive; 2-1/2% if redeemed October 1, 1982 to April 1, 1987, inclusive; 2% if redeemed October 1, 1987 to April 1, 1992, inclusive; 1-1/2% if redeemed October 1, 1992 to April 1, 1997, inclusive; 1% if redeemed October 1, 1997 to April 1, 2002, inclusive; and 1/2% if redeemed October 1, 2002, or thereafter.

If less than the entire unmatured portion of the Series _ _ Bonds is called for redemption at any time or from time to time, the same shall be called in the inverse order of their maturities, and if less than all outstanding Series _ _ Bonds of one maturity are to be called, the Series _ _ Bonds of that maturity to be called shall be selected by lot in a manner to be determined by the Board. Notice of redemption shall be given in the manner and with the effect provided in the Bond Resolution.

Anything in the Bonds or the Bond Resolution to the contrary notwithstanding, neither the Bonds nor the indebtedness evidenced thereby shall constitute a claim against or lien upon any property of the State of Ohio or any property of or under the control of the Board of Trustees excepting such parts of the receipts of the operation of the Pledged Dormitories referred to in the Bond Resolution as the University has pledged pursuant to the Bond Resolution and said Bonds to secure the payment thereof, nor shall the general resources of the University or of the State of Ohio be required to be used for, nor the general credit of the University or of the State of Ohio be pledged to the payment of the bonds or the interest thereon, the performance of any duty or obligation provided for in the Bond Resolution or said Bonds, provided, however, that nothing herein shall be deemed to prohibit the University from using of its own volition, any other funds held by it and available for use in performance of any of the duties and obligations, or in payment of any of the liabilities, provided for in the Bond Resolution or in said Bonds.

The Series A and Series B Bonds of 196 _, together with the Dormitory Revenue Bonds, 1955 Issue, 1961 Series, 1963 Series, and 1966 Series, herefore issued pursuant to the Bond Resolution and such Additional Bonds as may be issued on a parity therewith, are, and are to be, equally and ratably secured by the pledge of the net receipts of the Pledged Dormitories, as defined in the Bond Resolution, subject to the provisions thereof, and by the other terms, covenants and conditions contained in the Bond Resolution, and the University agrees to perform the terms, covenants and conditions thereof. Reference is hereby made to the Bond Resolution for a more complete description of the nature and extent of the security, the rights of the holders of the Bonds and coupons and the terms and conditions upon which the Bonds and coupons are, and are to be, issued and secured, to all of the provisions of which Bond Resolution each holder, by the acceptance hereof, assents.
Form of Single Maturity Fully Registered Bond cont’d

The Bonds are issuable as coupon bonds, registrable as to principal, in the denomination of $5,000, and as registered bonds without coupons in denominations of $5,000 and any multiple thereof. As provided in the Bond Resolution, registered bonds without coupons may be exchanged for coupon bonds bearing interest at the same rate, maturing on the same date, and having attached thereto all unmatured coupons and any matured coupons in default or for registered bonds without coupons bearing interest at the same rate and maturing on the same date, of authorized denominations, and coupon bonds bearing all unmatured coupons and any matured coupons in default may be exchanged for a like aggregate principal amount of registered bonds without coupons bearing interest at the same rate and maturing on the same date.

This Bond is registered in the name of the owner as to principal and interest on the books kept on behalf of the University for that purpose at the principal office of the Paying Agent. No transfer hereof shall be valid unless made on said books by the registered owner in person or by his duly authorized attorney but only in the manner, subject to the limitations, and upon payment of the charges provided in the Bond Resolution, and upon notation of such transfer made hereon. The Board and the paying agents may deem and treat the person in whose name this Bond is registered as the absolute owner thereof for the purpose of receiving payment of or on account of the principal, premium, if any, and interest due hereon and for all other purposes.

In the event of (a) failure to pay any interest on any bonds issued under the Bond Resolution, when and as the same shall have become due and payable, such failure continuing for a period of sixty days or (b) failure to perform or observe duly and punctually any other covenant, condition or agreement on the part of the University, in such bonds or in the Bond Resolution, which failure shall have continued for a period of ninety days, the holders of 25% in the principal amount of such bonds then outstanding shall, by notice in writing to the University, have the right to declare the principal of all such bonds then outstanding to be due and payable immediately and the principal of all such bonds then outstanding shall thereupon become and be immediately due and payable, but solely from the net receipts aforesaid.

To the extent and in the manner permitted by the terms of the Bond Resolution, any covenant, condition or provision thereof may be modified or amended, without necessity for notation hereon of reference thereto, by the Board and with the written consent of the holders of not less than 66-2/3% of the principal amount of outstanding bonds thereby secured, excluding any bonds held or owned by the University, but no such action shall result in changing the redemption provisions or interest and principal maturity dates or reducing the principal amount or interest rate on any bond without the consent of the holder.

No provision of this Bond or of the Bond Resolution and no reference herein to the Bond Resolution shall have the effect of incorporating in the terms of this Bond any provision which would alter or impair the obligation of the University, which is absolute and unconditional, to pay from the funds herein described, the principal of and interest on this Bond at the times and places and in the coin or currency provided herein or affect the right of the holder of this Bond to enforce payment of the date of maturity of this Bond or the due date of any interest thereon.

It is hereby certified and recited that all acts, conditions and things necessary to be done precedent to and in the issuing of this Bond in order to make it legal, valid and binding in accordance with its terms have been done and performed and have happened in regular and due form as required by law; that the Treasurer of the University has, on its behalf, received payment in full for this Bond; and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing this Bond.

This Bond is executed on behalf of the Board of Trustees of Bowling Green State University solely in their capacity as such Trustees and shall not constitute their personal obligation either jointly or severally in their individual capacities.

IN WITNESS WHEREOF, Bowling Green State University and its Board of Trustees have caused this Bond to bear the facsimile signatures of the President of said Board of Trustees and the President of the University, and to bear the facsimile seal of the University, all as of May 6, 1966.

BOWLING GREEN STATE UNIVERSITY, and
THE BOARD OF TRUSTEES OF
BOWLING GREEN STATE UNIVERSITY

(SEAL)

By
President of the Board of Trustees

By
President of the University

Attest:
Secretary of the Board of Trustees
After discussion of the plans of the University Development Council for the start of a campaign to raise funds - both for the Library and for needs of the future - President Canary appointed Mrs. Anita Ward of Columbus as the additional trustee member of the University Development Council with the term of office to be effective immediately.

President Jerome presented the following reports of activities of the University:

1. The department of Geography, at its request and with the approval of the appropriate colleges, the Academic Council and the Provost, is to be transferred from the College of Business Administration to the College of Liberal Arts effective beginning July 1, 1966.

2. The university had received, from July 1, 1965 through April 30, 1966, the amount of $2,095,791 in grants and gifts distributed in general categories as follows:

   1. Grants to assist with construction $1,184,116
   2. Grants in support of research 221,784
   3. Grants for institutes, scholarships, fellowships, traineeships, and grants-in-aid 533,716
   4. Grants and gifts for other purposes 138,025
   5. Gifts for scholarships and grants-in-aid 18,150

   TOTAL $2,095,791

3. The University in developing a long range capital plan is in the process of identifying the plant facilities needed - both those to be constructed from state appropriated funds and those to be constructed with funds from other sources. The preliminary listing of buildings and facilities to be constructed from appropriated funds, includes 27 tentative items. The cost and the number of square feet will be refined by additional study of University staff this spring and summer months. The following items are among those to be financed from other than appropriated funds:
Estimated Cost

1. Addition to Union 16,000 sq. ft. $ 60,000
2. Performing Arts Center 100,000 sq. ft. 3,000,000
3. Basketball Arena 100,000 sq. ft. 2,000,000
4. Field House 130,000 sq. ft. 2,000,000
5. Multi-story Parking Garage (750 cars) 1,350,000
6. Relocation of Airport (Land Acquisition) 408,000
7. Conversion of Shatzel Hall (Faculty Offices) 30,000
8. Conversion of Johnston Hall (Faculty Offices) 30,000
9. Pedestrian Paths, Bicycle Paths, and Landscaping 250,000
10. Residence Hall Complex - 1970 (960 students) 6,500,000
11. Residence Hall Complex - 1972 (1,000 students) 6,500,000
12. Graduate Student Housing (500 students) 2,500,000
13. Surface Parking (2,000 cars) 300,000

$25,018,000

1. Addition to Union
2. Performing Arts Center
3. Basketball Arena
4. Field House
5. Multi-story Parking Garage
6. Relocation of Airport (Land Acquisition)
7. Conversion of Shatzel Hall (Faculty Offices)
8. Conversion of Johnston Hall (Faculty Offices)
9. Pedestrian Paths, Bicycle Paths, and Landscaping
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12. Graduate Student Housing
13. Surface Parking

A capital budget plan for the three biennia - beginning in July 1, 1967 and continuing through 1973 - is to be prepared for the Board of Regents - at present it appears that this will be submitted by October 1.

4. The following resume of major capital improvements as prepared by Mr. F. E. Beatty was discussed:

1966 Residence Center

It appears at this time that complete occupancy of the 1966 Residence Center may be expected at the time of the opening of the fall semester 1966-67. The completion date in August will not be met by the contractor. This means that our crews in the final cleaning and the setting up of the building will be forced to go to at least a two shift operation during the early part of September but at this time we are quite confident that this can be accomplished and the rooms and dining halls will be ready for the students on schedule. Certain external operations will not be completed e.g. final landscaping, grading, etc., however, through the use of temporary walk ways I do not believe our students will be too inconvenienced. The only other major difficulty that we are experiencing in the completion of the building is that of the quality of built-in furniture that we are receiving. Both University officials and the associate architects are working on the problem and will receive satisfaction prior to final payment to the built-in furniture contractor.

Stadium

Weather conditions have delayed the progress on this structure to the extent that this department is somewhat alarmed at meeting the completion date of October 1, 1966 for the complete seating within the Stadium structure itself. We are well aware that the interior work under the Stadium will not be completed prior to this time. In fact, the completion date for that phase of the work is in December 1966. Every effort is being extended on the part of university officials, the architects and the contractor to expedite the phase of the work that has been delayed. We feel confident at this time that the first game can be played at the new Stadium but we are somewhat in doubt as to the total number of seats that will be available at that time.

Library

A serious delay has been experienced on the completion of the building due to the failure of the brick supplier to deliver brick. It appears that certain of the clay seams required for the brick were exhausted prior to the completion of the order and a great deal of difficulty has been experienced in securing additional clays that will match and blend with the existing brick. On Monday, May 2nd a delivery of sample brick was made to the site and a panel constructed. It appears on the surface that this brick will match the existing brick, I will match the existing brick. If this proves to be true, construction should proceed rapidly on the balance of the project.

Life Science Building - Phase I

It appears that this project is from six to eight weeks behind schedule, caused primarily by the lack of skilled craftsmen in the various trades. It is anticipated that occupancy of the building cannot be made prior to December 1966; however, arrangements have been made with the using departments, Biology and Science Education, to move into the structure as soon as it is completed.

Student Health Center

Rapid progress has been made in the basic construction of this building and it is somewhat ahead of the planned schedule. Barring any unforeseen conditions it appears that this structure may be completed well ahead of schedule.

Ice Arena

The progress on this structure is approximately four weeks behind schedule at the present time. The delay has been caused by two factors: 1. inability to receive brick on schedule and 2. weather conditions at the site. Some of the lost time may be recovered during the summer months.
General Classroom Building

The present schedule calls for the building to be advertised on or about June 15, 1966. Basic drawings have been submitted and approved and final working drawings and specifications are near the completion stage. A revised cost analysis of the structure indicates that barring any unforeseen advance in the mechanical trades the contract price of the structure should be within budget allocations.

Science and Research Center - Phases II & III

The firm of Richards, Bauer & Moorhead are continuing the work on preliminary and basic planning for these structures and there appears to be no reason to question at this time that these buildings can be advertised and bids awarded on or about October 1, 1966.

Student Services Building

Actual construction was started on this building during the early part of April. Extreme weather (water) conditions have slowed the excavation work. With the advent of summer weather, the construction pace should increase at a rapid rate.

Tunnel and Utility Improvements

Bids will be opened on May 18th in Columbus at 2:00 P.M. for certain utility repairs and improvements in existing tunnels. A total of twenty-five sets of plans and specifications have been issued but due to the shortages of the mechanical trades involved it is not known at this time how successful the bidding will be.

Tri-County Branch Campus

The architectural firm of Visnapuu & Gaede have been recommended and selected by the building committee and the State Architect. Several meetings of the building committee have been held in the past few weeks in order to assist the site selection committee and to interpret the program as submitted by the programming committee.

It is our feeling that an excellent representation of the various interests, skills, and knowledge comprise the building committee. The members of the committee are:

John Churella, General Contractor, 11 E. Main, New London, Ohio
Wendell Eaton, Engineering Department Manager, 713 Dale Ave., Willard, Ohio
Don Waggoner, Architect and Engineer, 315 Harrison St., Port Clinton, Ohio
Theodore Wakefield, President of Wakefield Electric Co., Vermilion, Ohio
A. V. Novak, Plant Manager, E. I. DuPont Co., Huron, Ohio
Dr. Ralph H. Geer, Director of Summer and Off-Campus Programs, Bowling Green State University
Paul E. Moyer, Treasurer, Bowling Green State University
K. W. Trowbridge, Institutional Research, Bowling Green State University
Dr. E. H. McFall, Vice President, F. E. Beatty, Chairman of Committee,

Special Animal Laboratory

The architectural firm of Buehrer & Stough have been retained by the State Architect to assist in the planning and development of plans and specifications for the Special Animal Laboratory which is to be constructed this summer. The proposed schedule calls for bids to be advertised and contracts awarded in June, with construction to be completed by September 1, 1966.

Academic Progress - 1965-66

A progress report for the academic area for 1965-66 was presented by Dr. Paul F. Leedy, Provost. In describing the activities of the year Dr. Leedy identified the following areas of progress:

Master of Business Administration degree
Accredited by the American Association of Collegiate Schools of Business

Master of Arts program in Philosophy
Approved by the Ohio Board of Regents

Master of Arts program in Political Science
Before Board of Trustees today

Master of Music program
Before Board of Trustees today

Master of Arts program in Physics
Approved by Academic Council, to be submitted to next meeting of the Board of Trustees

Doctor of Philosophy programs in Education, Psychology, and Speech
Approved by the Ohio Board of Regents
Academic Progress Report cont'd

Doctor of Philosophy program in Biology in process of development
Approved by Graduate Council, to be submitted in near future
to Academic Council

Beginnings of a Folklore program in Department of English
Series of visiting lecturers
Abstracts of Folklore Studies (international distribution) being
edited here by Donald Winkelman

An Anthology of Bowling Green State University Student Poetry to be
published before the end of this school year. Dr. Frederick
Eckman in English Department is sponsor.

The Mathematics Teacher is edited here by Dr. Irvin Brune of the
Department of Education

Center for the Study of Social Behavior being established here. This
is an interdisciplinary research institute under the direction of
Dr. John Paul Scott. Will involve researchers from Psychology,
Sociology, Political Science, Business Administration. A partial-
support grant is anticipated from the National Science Foundation.

International Conference on Behavioral Science, Geneva, Switzerland
Research paper delivered at the conference by Dr. John Paul
Scott of the Psychology Department

Drosophila Stock Center for the United States established here
Dr. Irwin Oster moved his research project for mutation studies
here from the University of Pennsylvania. The National Aeronautics
and Space Administration and the National Science Foundation are
supporters of this research center. Some of the drosophila are to
be sent in a space satellite by the National Aeronautics and Space
Administration.

Argonne National Laboratory
Dr. Ivan Den Besten is carrying on neutron studies there this semester
at the Chemistry Facility. Central States Universities, Inc. has been
formed by cooperating universities such as ours to work with the Atomic
Energy Commission in support of research projects at Argonne.

National Science Foundation
Dr. Bruce Vogeli on leave to the Foundation for two more years.

Spring Semester in Spain; Spring Semester in France
One group of students is at Madrid, Spain; another at Tours, France.
Continuing programs between Bowling Green State University and these
European universities are being developed.

Exchange arrangement with University of Marburg, Germany
One Bowling Green student at Marburg currently; one of their
students is at Bowling Green State University this year.
To become a continuing arrangement.

Faculty members on international assignments:
Dr. John R. Coash, coordinator of 32 science institutes in India
Dr. Edwin Romell, studying European business practices and
polities; last address Milan, Italy.
Dr. Merrel Guthrie in Virgin Islands teaching and consulting regarding
Business Education
Dr. Emerson C. Erb, teaching at the Abadan Institute of Technology
under sponsorship of the National Iranian Oil Company.
Dr. Norman Meyer teaching in Graduate School of Middle East
Technical University, Ankara, Turkey.
Dr. Paul Parnell doing University-sponsored research in 18th Century
English Literature in England.

Federal and/or State Supported Institutes and Programs in Educational
Extension Service:
N.D.E.A. Summer Institute for Teachers of Disadvantaged Youth
N.D.E.A. Summer Institute for Secondary Teachers of Reading
Health, Education, & Welfare support for program preparing
Teachers of Emotionally Disturbed Children
Teacher Fellowship Program for Experienced Elementary and Secondary
Education Teachers
Vocational Rehabilitation-Counseling Program for High School Counselors
"Head Start" Training Program for Pre-school Child Development
"Upward Bound" project from the Office of Economic Opportunity to
give 100 disadvantaged Lima and Toledo high school juniors a
sample of college life at Bowling Green State University this
summer.
Teaching Fellowships for Teachers of Slow-Learning and Mentally
Retarded Children

(These are the programs for which we have received written approval from
Washington, D.C. Other similar programs have been approved tentatively,
but written confirmation has not been received.)
A report on financial aids to students indicated that the university has allocated the sum of $1,550,950 for the 1966-67 fiscal year (both summer and regular year) which will be distributed as follows:

- Scholarships: $93,880
- Grants-in-Aid: $189,140
- Stipends for preparation for teaching in special areas: $10,800
- Work Opportunities: $566,980
- Student Loans (including NDHEA Loan Fund): $460,000
- Graduate Fellowships, Assistantships and Institute Stipends (for which graduate credit is available): $230,150

Association of Governing Boards of Universities and Colleges

Mrs. Ward reported on the meeting of the Association of Governing Boards of universities and colleges which she attended at the University of Kentucky on May 1, 2, and 3. The subjects discussed at the meeting were timely, especially those related to campus disturbances. University presidents, representatives of foundations both public and independent and national professional organizations, including the HEA, were in attendance. Mrs. Ward concluded by recommending that each member of the Board of Trustees consider attending one of these annual meetings, and announced that the next meeting will be held in May, 1967, at the University of Illinois.

Proposed Changes in Policy on Faculty Appointment and Tenure

Mrs. Ward, as chairman of a committee including Mr. Simmons, Mr. Canary, Mr. Dorfmeyer, and Mr. Brown, reported that meetings were in progress with representatives of the faculty to discuss the proposed changes in the policy on faculty appointment and tenure (which were received by the Board at the March 4, 1966 meeting). She added that additional meetings will be held and that formal recommendations concerning the proposed changes will be prepared for presentation to the board.

Other

Mrs. Ward called attention of Board members to the selection of the B-G NEWS to be first among the Ohio college newspapers, and added that last year it won a ranking of third. Other members of the Board spoke in appreciation of this recognition of the B-G NEWS and complimented Fred Enders, Editor, who was present.

Mr. Canary requested that the secretary prepare a statement recognizing the long service of John E. Ernsthausen whose term on the Board of Trustees will expire this year.

Dr. Melvin Hyman, retiring chairman of the Faculty Senate, expressed the appreciation of the Executive Committee of the Senate for the help and encouragement received during this past year from the members of the Board of Trustees.

Mr. Canary announced that there would be a specially called meeting of the Board of Trustees to be held in the Board Room at 11 a.m. on June 4, 1966, to consider the recommendations of the ad hoc committee concerning proposed policy changes in faculty appointments and tenure, and any other items of business which are included in the formal announcement of the called meeting.

Mr. White moved, Mrs. Stranahan seconded that the meeting be adjourned. All members voting "aye," the meeting adjourned about 4:00 p.m.

Attest:

President

Secretary

Bowling Green, Ohio

June 4, 1966

As agreed at the May 6 meeting, and announced by letter dated May 24, 1966, to each member, the Board of Trustees met at 11:00 a.m. on June 4, 1966 in the Administration Building, with the following members present: Delmont Brown, Sumner Canary, Robert Dorfmeyer, Donald Simmons, Virginia Stranahan, and Anita Ward.

The meeting was adjourned at 11:45 a.m. to permit members to attend activities related to Commencement and resumed at 4:15 p.m., with Dudley White and the above members present. Also present at the morning meeting were Dr. McFall, Mr. Moyer, and Mr. Ringer. President Jerome and these staff members were present for the session beginning at 4:15 p.m.

Report of Committee on changes, proposed by the University Senate, in the University Policy on Faculty Appointment and Tenure

Mrs. Ward reported that the faculty and trustee committee had reached agreement on the basic principles underlying the proposed changes. She added that the revised policy could not be written prior to this meeting and moved, Mrs. Stranahan seconded, that consideration of the report be tabled until a later meeting of the Trustees. All members voting "aye," the motion was passed.