Board of Trustees Meeting Minutes 1976-09-09

Bowling Green State University

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As specified in the official meeting notice, the Board of Trustees met in the Alumni Room, University Union, with all members present: Charles Shanklin, Chairman; Robert Savage, Vice Chairman; Albert Dyckess; M. Shad Hanna; John Lipaj; Frazier Reams, Jr.; Norman Rood; Donald Simmons; and Arthur Spiegel.

Also attending were President Hollis Moore; Richard Edwards, Vice President and Secretary to the Board; Joseph Perry, Faculty Representative; Mark Karna, Undergraduate Student Representative; Peter Villari, Assistant Undergraduate Student Representative; Michael Coffman, Graduate Student Representative; Richard Eakin, Vice Provost for Student Affairs; James Hof, Vice President for Public Services; Michael Ferrari, Vice President of Resource Planning; Peter Facione, Philosophy Department Chair; Stuart Givens, Professor of History; Sheldon Halpem, Vice Provost for Faculty Affairs; Paul Nusser, Treasurer; George Postich, Vice President for Operations; Elton Ringer, Associate Vice President of Resource Planning; Kenneth Rothe, Provost; Dean Berry, Bond Counsel, Squire, Sanders and Dempsey; Walter Chambers, The Ohio Company; Frank LaRubbio, representing the Resident State Examiner of Ohio; representatives of the press; and a number of observers.

The Chairman called the meeting to order at 4:15 p.m.

Minutes - July 8, 1976 - Meeting

No. 13-77

It was moved by Mr. Spiegel, seconded by Mr. Lipaj, that the minutes of the July 8, 1976, meeting be approved as written. The motion was adopted unanimously.

Report of the Ad Hoc Charter and Bylaws Committee and the Proposed Governance Document

Mr. Shanklin said that both Chairman Savage of the Trustee Ad Hoc Committee and Chairman Facione of the Committee on University Governance and Reorganization (COUGAR) wished to comment and that Provost Rothe would summarize briefly the changes made to date in the governance document.

Mr. Savage indicated that the Trustee Ad Hoc Committee appointed in June, 1975, with himself as chairman, and members Ashel Bryan, Anita Ward, and Charles Shanklin, ex officio, spent an enormous amount of time during the past year in meeting with various individuals and groups on the campus to get opinions and feelings concerning the governance document. He explained that following completion of a revised document, the Faculty Senate was asked to appoint a committee to assist in the review. Stuart Givens, Ramona Cornier, and Peter Facione cooperated with the trustee committee in suggesting a number of improvements—some being technical/procedural in nature and others substantive. Most of the basic changes proposed have been incorporated in the document, he said.

As an indication of the scope of the work on the Charter, President Moore offered the following historical background:

The original Faculty Charter was approved by the Board of Trustees in March of 1964.

In May of 1970, then President Jerome appointed a task force to "study and recommend the approach Bowling Green should consider to provide participation and communication of all segments . . . in the governance of our university." That summer the task force issued a report proposing consideration of two models of university government.

Model "A" was a detailed plan for the establishment of a Community Council as a major instrument for intercommunication among students, faculty, staff, and administration, and for joint contribution of all of these constituencies to the governance of the university.

Model "B" was a hasty sketch of a form of governance in which a University Senate would replace and succeed to the responsibilities of the Faculty Senate, Student Body Organization, and Graduate Student Senate.

The following year, in February, Allen Kepke, then Chairman of the University Senate, proposed the formation of a Charter Commission to prepare a proposal for the drafting of a University Charter which would detail an alternative to the Model "A" (Community Council) proposal. The President's Advisory Council accepted Dr. Kepke's proposal and offered a detailed charge to the Charter Commission. In April, 1971, President Hollis Moore appointed the members of the Charter Commission (with Dr. George Herman as Chairman) and made provisions for its work during the summer of 1971.

The Charter Commission submitted its report on December 17, 1971, and proposed a council-assembly form of government.

During 1972, the Senate Executive Committee established six ad hoc Senate committees to study the Charter and report back—with that report being received from each committee in the fall of 1972. The Charter Commission Report was not brought before the Faculty Senate.

The Committee on University Governance and Reorganization (COUGAR) was appointed by the President in May of 1973, "to conduct a complete examination of our University's organizational structures and governance systems and also to make whatever recommendations it deems appropriate." The committee chairman was Dr. Peter Facione.

The COUGAR document was approved by the Faculty Senate in May of 1975 and by faculty vote during the same month. A trustee committee was appointed by Charles Shanklin on June 30, 1975, "to review the University Charter and to fit it with Bylaws of the Board of Trustees." Mr. Robert Savage chaired the committee, with Board members Ashel Bryan, Anita Ward, and Charles Shanklin, ex officio. Mr. Reams and Mr. Spiegel also participated in the work of the committee—following resignation and completion of term of trustees Bryan and Ward, respectively.
President Moore said that this background was given in view of the length of time—six full years—which had been devoted to the study and development of the Charter. He then asked Dr. Rothe to outline some of the changes between the original Faculty Charter and the Academic Charter.

Dr. Rothe described briefly the changes in each article of the earlier Faculty Charter which were incorporated in the Academic Charter submitted to the Board.

Dr. Givens, who chaired the Faculty Senate Ad Hoc Conference Committee on the Academic Charter, discussed the points of concern as reviewed with the Board Ad Hoc Committee which had not resulted in modifications to the Charter. However, he further indicated that Peter Facione and the Chairman of the Faculty Senate concur in supporting a recommendation that the Charter document as submitted be approved at this time.

Mr. Savage agreed that the Board would be open to suggestions for further change in the document.

Dr. Perry said that he had not realized how long the process of Charter development had been, that it was his belief that this process of review should draw to a close and the University begin functioning under the new Charter, and that he appreciated the work of the committees and the administrators in writing the new Charter. He urged approval of the Charter despite some of the acknowledged imperfections.

No. 14-77

It was moved by Mr. Savage and seconded by Mr. Spiegel that the following Resolution be adopted:

RESOLUTION

WHEREAS, the Committee on University Governance and Reorganization (COUGAR) has, since March, 1973, conducted a complete examination of the University’s governance system, and submitted to the President and the Board of Trustees a document entitled “Academic Charter” in June, 1975;

WHEREAS, the following faculty members, administrators, trustee and students participated in the task of updating, improving, and restructuring the Faculty Charter with the assistance of the Faculty Senate Office in preparing and assembling the “Governance Documents of Bowling Green State University”, which includes the Bylaws of the Board of Trustees, as adopted on January 9, 1975; the Bylaws of the Academic Charter; and supplementary documents: University Policy on Faculty Appointment and Tenure; Grievance Arbitration Procedure; and the constitutions of the undergraduate and graduate student bodies:

COUGAR
Shirley Armstrong (student)  Fayette Paulsen (administrator)
Richard Edwards (administrator)  Grover Platt (faculty member)
Peter Facione (faculty member - Chairman)*  Timothy Ross (faculty member)
Michael Ferrari (administrator)  Kenneth Rothe (administrator)
Greer Fox (faculty member)  Charles Shanklin (trustee)
John Creese (faculty member)  Carol Elman (student)
Randy Hathaway (student)  Susan Stoll (student)
George Herman (administrator)  Ryan Venney (faculty member)
Delmar Hilyard (administrator)  Mary Watt (faculty member)
Fred Hoffman (student)  Jan Wimer (student)

WHEREAS, the Board of Trustees wishes to express appreciation to the committee members, the Faculty Senate and the Senate Executive Committee for the completion and approval of a document to meet the governance needs of Bowling Green State University;

THEREFORE, BE IT RESOLVED, That approval be given to the document known as the “Academic Charter,” as developed by the COUGAR, including recommended revisions of the Ad Hoc Charter* and 1975-76 Bylaws of the Board of Trustees—Committee on the Academic Charter, and that the University administration be authorized to implement the provisions of academic governance contained in the document; and

BE IT FURTHER RESOLVED, That this Resolution be written in the governance document and included in the official records of the Board of Trustees and that a copy be given to each committee member who worked so diligently in completing this assignment.

The Secretary conducted a roll call vote with the following results: Voting “yes”—Mr. Dyckes, Mr. Hanna, Mr. Lipaj, Mr. Reams, Mr. Rood, Mr. Savage, Mr. Shanklin, Mr. Simmons, Mr. Spiegel. The motion was declared approved.

Executive Session

At 4:55 p.m. Chairman Shanklin announced that with the concurrence of the Board, the meeting would be recessed and an executive session would be held in the University Suite, third floor of the Union, for the purpose of discussion of personnel matters.

The Chairman reconvened the meeting at 5:40 p.m. and announced that the members had been in an executive session to discuss personnel matters and that no action was taken.

Series 1976 General Receipts Bonds

Mr. Postich reported that the firm of Squires, Sanders and Dempsey, Bond Counsel, was represented by Dean Berry, and that Walter Chambers of The Ohio Company was also present to answer any questions. Vice President Postich reviewed the steps taken by the Board in planning for the construction of the Student Recreational Facility: the initial selection of the building configuration and the site in January, 1976; the authorization for provision of funds for the hiring of an architect; and the authorization by the Board in March to proceed with the planning and construction of the building. He reported that the drawings were near completion and that bids for construction would be advertised on October 27 with the construction to start in January, 1977.

* Secretary to the Board authorized Faculty Senate, Genevieve Stang – Secretary, to make changes in Resolution: “chairman” to “chair”; lower case for “that” in two places; and underlining of “ad hoc” (letter 10-5-76)
Mr. Postich described the Bond Issue as similar to resolutions passed by the Board in 1974 and 1975 with the exception that this particular series provides for partial funding of the project. He outlined the initial planning and the several alternatives available in the financing of the project (whether 15-year period or 30-year period), including plans for partial funding by the State. He said a request has been officially submitted to the State in the amount of $3.25 million, thus leaving a balance of $6.6 million which the University must finance over a 15-year period, at a maximum anticipated market rate of 6.75 per cent. He stated that the proposed resolution was not discussed by the Trustee Finance Committee at any time. Mr. Postich explained that the 15-year finance plan would lower the total cost of the project and lower the debt service requirements. Should the State not provide the anticipated capital appropriation for the academically related portion of the Project during the 1977-79 biennium, it would then be necessary for the University to seek an alternative method of financing the $3.25 million.

President Moore reported that there is strong support for the program by the Board of Regents and that the University has been encouraged to submit a request. He further stated that it is the kind of facility which has been supported on other campuses by the Board of Regents and the Legislature. Mr. Shanklin commented that it may be necessary to turn to the short term money market if the State does not provide the capital appropriation for this facility.

Mr. Nusser said that if the Board passes the resolution for the Series 1976 Bond Issue, it would then be asked to consider a resolution for the interim funding of project costs. Following a question by a Board member, he explained that the project construction would start approximately 45 days after sale of the bonds.

Series 1976 Resolution

It was moved by Mr. Savage and seconded by Mr. Lipaj that the following Series 1976 Resolution providing for issuance of $6,600,000 General Receipts Bonds, on a 15-year basis, be adopted and approved:

SERIES 1976 RESOLUTION PROVIDING FOR THE AUTHORIZATION, ISSUANCE AND SALE OF $6,600,000 GENERAL RECEIPTS BONDS, SERIES 1976, OF BOWLING GREEN STATE UNIVERSITY, PURSUANT TO TRUST AGREEMENT DATED AS OF DECEMBER 1, 1971.

WHEREAS, Bowling Green State University (herein called the "University"), a state university of the State of Ohio created and existing under Chapter 3341 of the Ohio Revised Code, by resolution adopted by its Board of Trustees (herein called the "Board") August 28, 1971 (herein called the "General Bond Resolution") and by a Trust Agreement dated as of December 1, 1971 (herein called the "Trust Agreement"), comprised in part of the General Bond Resolution, has provided for the issuance from time to time of General Receipts Bonds of the University, with each such issue to be authorized by a Series Resolution adopted by the Board pursuant thereto; and

WHEREAS, the General Bond Resolution was adopted and the Trust Agreement was authorized by the Board pursuant to Sections 3341.14 and 3345.12 of the Ohio Revised Code, enacted by the General Assembly of Ohio under authority of the Constitution of Ohio, particularly Section 21 of Article VIII thereof, which authorize the University to issue its Bonds to pay costs of certain capital facilities, defined as "auxiliary facilities" in Section 3345.12 of the Ohio Revised Code and called "University Facilities" in the General Bond Resolution and in this Series Resolution, and to refund, fund or retire such Bonds or other obligations previously issued for such purpose; and

WHEREAS, there is presently outstanding $7,310,000 principal amount of General Receipts Bonds, Series 1971, and $3,380,000 General Receipts Bonds, Series 1975, heretofore issued and delivered pursuant to the Trust Agreement; and

WHEREAS, the University has previously determined, and does hereby confirm, that it is necessary to construct, furnish and equip a student recreational facilities building to include among other such facilities swimming pools and basketball, handball and squash courts, and related vehicular parking facilities, all being University Facilities and herein collectively called the "Project", the cost of which Project is estimated to be not less than $9,850,000; and

WHEREAS, it is necessary to issue Bonds to pay part of the costs of the Project, with the balance of the costs of the Project to be paid from other funds available or to be made available therefor by temporary advance or otherwise; and

WHEREAS, pursuant to the foregoing, the University has determined to issue, as the third issue of Bonds under the Trust Agreement, $6,600,000 principal amount of General Receipts Bonds, to be designated General Receipts Bonds, Series 1976, to pay part of the costs of the Project, and desires to provide therefor by this Resolution of its Board;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF BOWLING GREEN STATE UNIVERSITY, AS FOLLOWS:

Section 1. DEFINITIONS AND INTERPRETATIONS. All words and terms defined in Section 1 of the General Bond Resolution and all interpretations therein provided shall have the same meanings, respectively, and be subject to the same interpretations as therein provided were used in this Resolution, unless the context or use clearly indicates another or different meaning or intent, except that this Resolution, together with the Certificate of Award provided for in Section 5 hereof, is sometimes herein called and may be known as the "Series 1976 Resolution", the Bonds authorized by this Resolution are referred to herein and in the Third Supplemental Trust Agreement hereby authorized as the "Series 1976 Bonds", and the terms "hereof", "thereby", "hereto", "herein", and "hereunder", and similar terms, means this Resolution. As used in this Resolution, "Project", shall have the meaning provided for such term in the preamble hereto.

Section 2. AUTHORITY. This Resolution is adopted pursuant to the General Bond Resolution, the Trust Agreement, and the Act.

Section 3. AUTHORIZATION, DESIGNATION AND PURPOSE OF SERIES 1976 BONDS. It is hereby declared to be necessary to, and the University shall, issue, sell and deliver, as provided and authorized herein, $6,600,000 principal amount of General Receipts Bonds of the University which shall be designated "General Receipts Bonds, Series 1976", for the purpose of paying part of the costs of the University Facilities that comprise the Project. For such purpose, the proceeds from the sale of the Series 1976 Bonds shall be allocated and deposited as provided in Section 6 hereof.
Section 4. TERMS AND PROVISIONS APPLICABLE TO THE SERIES 1976 BONDS.

(a) FORM AND NUMBERING. The Series 1976 Bonds shall be issued initially in the form of coupon Bonds registrable as to principal only by the Original Purchaser thereof, and any further issues of fully registered Bonds shall be exchangeable for the Series 1976 Bonds in coupon form or fully registered form as provided in the Trust Agreement, and shall be numbered as determined by the Fiscal Officer.

(b) DENOMINATION AND DATES. The Series 1976 Bonds in coupon form shall be in the denomination of $5,000 each, and shall be dated as of December 1, 1976. The Series 1976 Bonds in fully registered form shall be in the denomination of $5,000 and any multiple thereof authorized by the Trust Agreement, and shall be dated as of the date of Series 1976 Bonds in coupon form if authenticated prior to the first interest payment date, and otherwise shall be dated as of the last interest payment date preceding the date of their authentication except that if authenticated on an interest payment date they shall be dated as of such date of authentication; provided that if at the time of authentication, interest thereon is in default, they shall be dated as of the date to which interest has been paid. Each Series 1976 Bond shall have only one principal maturity date, except for interim certificates or receipts which may be issued pending preparation of definitive Bonds.

(c) INTEREST. The Series 1976 Bonds shall bear interest from their respective dates payable semi-annually on June 1 and December 1, beginning June 1, 1977, at the respective rates per annum set forth in the Certificate of Award provided for in Section 5 hereof.

(d) MATURITIES. The Series 1976 Bonds shall mature on June 1 in the years and in the principal amount set opposite the year as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Principal</th>
</tr>
</thead>
<tbody>
<tr>
<td>1979</td>
<td>$270,000</td>
</tr>
<tr>
<td>1980</td>
<td>$285,000</td>
</tr>
<tr>
<td>1981</td>
<td>$305,000</td>
</tr>
<tr>
<td>1982</td>
<td>$325,000</td>
</tr>
<tr>
<td>1983</td>
<td>$350,000</td>
</tr>
<tr>
<td>1984</td>
<td>$370,000</td>
</tr>
<tr>
<td>1985</td>
<td>$395,000</td>
</tr>
<tr>
<td>1986</td>
<td>$425,000</td>
</tr>
</tbody>
</table>

(e) REDEMPTION TERMS AND PRICES. The Series 1976 Bonds maturing prior to June 1, 1985, are not subject to redemption. The Series 1976 Bonds maturing on and after June 1, 1985, are subject to redemption at the option of the University prior to their stated maturities, in whole or in part, on December 1, 1984, or on any interest payment date thereafter at redemption prices equal to the following percentages of the principal amount redeemed plus in each case accrued interest to the date fixed for redemption:

<table>
<thead>
<tr>
<th>If Redeemed (Dates Inclusive)</th>
<th>Redemption Prices</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 1, 1984 to June 1, 1987</td>
<td>10X</td>
</tr>
<tr>
<td>December 1, 1987 to June 1, 1990</td>
<td>101-1/22</td>
</tr>
<tr>
<td>December 1, 1990 to June 1, 1992</td>
<td>100-1/22</td>
</tr>
<tr>
<td>December 1, 1992</td>
<td>100X</td>
</tr>
</tbody>
</table>

If less than all of the outstanding Series 1976 Bonds are called for redemption at one time, they shall be called in inverse order of the maturities of the Series 1976 Bonds outstanding, and if less than all of the outstanding Series 1976 Bonds of one maturity are to be called, the selection of such Series 1976 Bonds, or portions of fully registered Bonds, of such maturity to be called shall be made by lot in the manner provided in the Trust Agreement. Notice of call for redemption of Series 1976 Bonds shall be given in the manner provided in the Trust Agreement.

(f) PLACE OF PAYMENT AND PAYING AGENTS. The Bond service charges, including principal, interest and any redemption premium, on the Series 1976 Bonds in coupon form, other than principal of or any redemption premium on coupon bonds registered as to principal (except to bearer), shall be payable at the office of the Trustee, or, at the option of the holder, at the office of The Ohio Citizens Trust Company, Toledo, Ohio. The principal of and any redemption premium on registered Series 1976 Bonds (except coupon Bonds registered as to principal to bearer) shall be payable at the office of the Trustee and the interest on fully registered Series 1976 Bonds shall be payable by check or draft, as provided in the Trust Agreement.

(g) EXECUTION. The Series 1976 Bonds and the coupons pertaining thereto shall be executed in the manner provided in the General Bond Resolution.

Section 5. SALE OF SERIES 1976 BONDS.

(a) GENERAL. The Series 1976 Bonds shall be offered for sale, by advertisement, to the highest bidder based on the lowest interest cost determined as hereafter described, at such time, in such manner and on such terms as determined by the Fiscal Officer of the University, and may be awarded by the Fiscal Officer as provided in this Section.

(b) NOTICE OF SALE AND OFFICIAL STATEMENT. Notice of Sale of the Series 1976 Bonds, over the name of the Fiscal Officer on behalf of the University, shall be given in such manner determined by the Fiscal Officer, provided that such notice shall be published at least once, not less than ten calendar days before the date for receipt of bids, in The Daily Bond Buyer or the Wall Street Journal, or both. Such Notice of Sale shall set forth the terms pertaining to the bids and other terms and conditions of the sale of the Series 1976 Bonds as the Fiscal Officer shall determine, provided that the purchase price therefor as may be prescribed in the Notice of Sale shall be not less than par plus accrued interest and the highest single interest rate that may be bid may not exceed 8% or such lower rate as may be prescribed in the Notice of Sale. The Fiscal Officer may also cause to be prepared and printed and shall sign an official statement of the University setting forth appropriate material information pertaining to the University and to the Series 1976 Bonds, in sufficient number for distribution to prospective bidders.

(c) AWARD. Unless all bids are rejected, the Fiscal Officer, acting on behalf of the University, shall award the Series 1976 Bonds to the highest bidder based on the lowest interest cost to absolute maturity of the Bonds, such lowest interest cost to be determined by taking the aggregate amount of interest to the several maturity dates of the Series 1976 Bonds at the rate or rates specified and deducting therefrom the amount of the premium offered, if any. The cost of printing the Series 1976 Bonds shall not be considered in determining the lowest interest cost. Such award shall be made by a certificate of the Fiscal Officer.
Section 6. ALLOCATION OF PROCEEDS OF SERIES 1976 BONDS. All of the proceeds from the sale of the Series 1976 Bonds shall be received and receipted by the Fiscal Officer, and shall be allocated, deposited and credited as follows:

(a) To the Bond Service Account in the General Receipts Bond Service Fund, the portion of such proceeds representing accrued interest and premium, if any;

(b) To the Bond Service Account in the General Receipts Bond Service Fund, the amount of $164,111, for the purpose of funding a portion of the interest accruing on the Series 1976 Bonds through September 1, 1978;

(c) To the Bond Service Reserve Account in the General Receipts Bond Service Fund, the amount of $495,000, for the purpose of funding a portion of the Required Reserve necessitated by reason of the Series 1976 Bonds;

(d) To the 1976 University Facilities Project Construction Fund (hereinafter called the "1976 Construction Fund") hereby established, the balance of the proceeds from the sale of the Series 1976 Bonds; provided, however, appropriate portions of the proceeds may, instead of such deposit to the 1976 Construction Fund, be paid at the option of the University directly to the University, in the amount necessary to reimburse the University for any moneys previously temporarily advanced by the University to pay Series 1976 Project Costs.

The 1976 Construction Fund hereby established shall 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 Reserve System and subject to the University Facilities Project that constitute "costs of University Facilities" as defined in the General Bond Resolution (herein called the "1976 Construction Fund").

The Fiscal Officer shall apply the 1976 Construction Fund pursuant to the provisions of this Section 6 to the payment of the Series 1976 Project Costs. Any payment to be made with respect to an obligation under a construction contract shall be made only upon certification by a qualified architect or engineer that such payment is due under such contract. The moneys in the 1976 Construction Fund shall, pending application thereof as above set forth, be subject to a lien and charge in favor of the holders of the Series 1976 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 and the Trust Agreement.

Moneys on deposit in the 1976 Construction Fund may be invested by or at the direction of the Fiscal Officer in eligible investments, as defined in the General Bond Resolution, maturing or redeemable at the option of the holder prior to the time needed for the purposes hereof. Such investments and the proceeds of sale thereof shall constitute part of the 1976 Construction Fund, and earnings from any such investments shall be deposited in said Fund for application to the purposes of such Fund including the payment of interest accruing on the Series 1976 Bonds during the period of construction. The said investments may be sold, exchanged or collected as provided in said Fund for application to the purposes of such Fund including the payment of interest accruing on the 1976 Construction Fund during the period of construction. The said investments may be sold, exchanged or collected as provided in said Fund for application to the purposes of such Fund including the payment of interest accruing on the Series 1976 Bonds.

Any balance remaining in the 1976 Construction Fund after payment or provision for payment of costs described in this section shall be promptly transferred to the Bond Service Reserve Account in the Bond Service Fund; provided, however, that the University shall have the right first to withdraw any such moneys representing additional funds deposited by it into said Construction Fund to pay Series 1976 Project Costs.

Section 7. USE OF PROCEEDS. The University hereby covenants that it will restrict the use of the proceeds of the Series 1976 Bonds in such manner and to such extent, if any, as may be necessary, after taking into account the results of the series 1976 Bonds and any other General Receipts of the University, to the credit of the Series 1976 Project Costs. To the extent necessary, the University will take steps to prevent the moneys on deposit in the 1976 Construction Fund from being invested in such a manner that the investment of the proceeds of the Series 1976 Bonds in such manner and to such extent, if any, as necessary, after taking into account the results of the Series 1976 Bonds and any other General Receipts of the University, to the credit of the Series 1976 Project Costs. To the extent necessary, the University will take steps to prevent the moneys on deposit in the 1976 Construction Fund from being invested in such a manner that the investment of the proceeds of the Series 1976 Bonds in any manner that is not consistent with the purposes of the Series 1976 Project Costs.

Section 8. FUNDING OF REQUIRED RESERVE. In accordance with and consistent with clause (2)(i) of Section 7(b) of the General Bond Resolution, the portion of the Required Reserve necessitated by reason of the Series 1976 Bonds, including the interest rates as set forth in the Certificate of Award, shall be funded as provided in this Section 8.

At least five business days before each June 1 and December 1, commencing June 1, 1978, the University shall pay to the Trustee from the Bond Pledge Fund and, if necessary, from any other General Receipts of the University, to the credit of the Bond Service Reserve Account, at least one-eighth of such portion of the Required Reserve, after deducting from such portion the portion of the Required Reserve necessitated by reason of the Series 1976 Bonds funded upon delivery of the Series 1976 Bonds pursuant to Section 6 of this Resolution. Such payments to the Trustee shall, subject to clause (2)(ii) of Section 7(b) of the General Bond Resolution, be made and continue at the times and in the amounts aforesaid until the aforesaid portion of the Required Reserve is fully funded.

Section 9. THIRD SUPPLEMENTAL TRUST AGREEMENT. The President of the Board, the President of the University, the Secretary to the Board, and the Fiscal Officer, or any one or more of them, are authorized and directed to execute, acknowledge and deliver to the Trustee, in the name of and on behalf of the University, a Third Supplemental Trust Agreement pursuant to the Trust Agreement and in connection with the issuance of the Series 1976 Bonds, in substantially the same form as shall be submitted to this Board with such changes therein not substantially adverse to the University as may be permitted by the Act and the Trust Agreement or this Resolution and approved by the officer or officers executing the same on behalf of the University. The approval of such changes, and that such changes are not substantially adverse to the University, shall be conclusively evidenced by the execution of the Third Supplemental Trust Agreement by such officer or officers.
Section 10. OPEN MEETING. It is found and determined that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken and adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

The Secretary conducted a roll call vote with the following results: Voting "yes"—Mr. Dyckes, Mr. Hanna, Mr. Lipaj, Mr. Reams, Mr. Rood, Mr. Savage, Mr. Shanklin, Mr. Simmons, Mr. Spiegel. The motion was declared approved by nine affirmative votes.

Interim Internal Financing Resolution

No. 16-77

It was moved by Mr. Savage and seconded by Mr. Spiegel that the Treasurer of Bowling Green State University be authorized and directed to issue an interim internal financing note in an amount not to exceed three million two hundred fifty thousand dollars ($3,250,000) with interest thereon to be paid at a rate of five and one-half percent (5-1/2%) per annum. The funds made available through this internal loan are to be used exclusively to pay part of the Student Recreational Facility project costs.

The Secretary conducted a roll call vote with the following results: Voting "yes"—Mr. Dyckes, Mr. Hanna, Mr. Lipaj, Mr. Reams, Mr. Rood, Mr. Savage, Mr. Shanklin, Mr. Simmons, Mr. Spiegel. The motion was declared approved by nine affirmative votes.

Student Facility Fee

No. 17-77

It was moved by Mr. Lipaj and seconded by Mr. Reams that the following Resolution be adopted:

RESOLUTION

WHEREAS, this Board did, on March 11, 1976, authorize the planning and construction of a Student Recreational facility; and
WHEREAS, this Board did, at this same meeting, recognize the necessity of increasing the facility fee in order to provide for the debt service requirements; and
WHEREAS, on March 19, 1976, approval was received from the Ohio Board of Regents in accordance with the provisions of Amended Substitute House Bill 155 for the pledging of all available receipts of the University to secure bonds and notes to be issued for the project, or for the refunding thereof; and
WHEREAS, this Board has, on this date, authorized the issuance of $6,600,000 General Receipts Bonds, Series 1976; and
WHEREAS, it is now deemed desirable for this Board to determine and establish the facility fee increase so as to insure the availability of funds for the repayment of this indebtedness;

THEREFORE, BE IT RESOLVED, that this Board authorize an increase to the Facility Fee, effective September, 1978, as follows:

$16.00 per quarter to be paid by each student who registers for eight or more quarter hours;
and
$2.00 per quarter hour to be paid by each student who registers for seven or less quarter hours.

The Secretary conducted a roll call vote with the following results: Voting "yes"—Mr. Dyckes, Mr. Hanna, Mr. Lipaj, Mr. Reams, Mr. Rood, Mr. Savage, Mr. Shanklin, Mr. Simmons, Mr. Spiegel. The motion was declared approved by nine affirmative votes.

Filing of Statement Concerning Participation on the Board - Albert Dyckes

Mr. Dyckes, in order to comply with the amendments to the Ohio Revised Code as passed on August 27, 1976, filed the following statement with the President of the University and the Board President for the purpose of alerting the Board to his desire not to vote or participate in the discussion of any issue which would be brought before the Legislature by the trustee on behalf of the firm by whom he is employed—The Ohio Hospital Association, Columbus, Ohio—and thus preclude any possible action taken which could be identified as a conflict of interest:

September 9, 1976

Dr. Hollis Moore
Office of the President
Bowling Green State University
Bowling Green, Ohio 43403

Dear Dr. Moore and Chairman Shanklin:

In accordance with recent amendments to Section 102.04(D) of the Ohio Revised Code effective August 27, 1976, as a member of the Board of Trustees of Bowling Green State University it is incumbent upon me to inform you per this statement that I am employed as a Legislative Agent for the Ohio Hospital Association.

REQUIRED STATEMENT

. . . Sec. 102.04(D) O.R.C.

Name: Albert E. Dyckes
Home Address: 1285 Inglis Avenue, Columbus, Ohio 43212
Public Agency Served: Bowling Green State University - Board of Trustees
Bowling Green, Ohio 43403
Other Public Agency: Ohio General Assembly
Employer: Ohio Hospital Association
Employer's Address: 88 East Broad Street
Job Title: Vice President - Government Relations
Job Duties: Represent the Ohio Hospital Association on matters pending before the Ohio General Assembly relative to hospitals.

Declaration:

I hereby disqualify myself for two years from participation as a member of the Board of Trustees, Bowling Green State University, on any matter that may come before the Board upon which matter I represented the Ohio Hospital Association before the Ohio General Assembly. I further disqualify myself from participation in any decision by the Board regarding the purchase of goods or services from the Association.

/s/ Albert E. Dyckes
Signature

September 9, 1976
Date

Should a matter come before the Board of Trustees of the University directly related to an action taken by me as a legislative agent for the Ohio Hospital Association, it would be necessary for me to disqualify myself from participation in any Board action that might be taken on that matter.

While it seems remote that any matters involving the OHA and my work for the Association would come before the Board, it is important to adhere wholeheartedly to Section 102.04(D) of the Ohio Revised Code which makes provision for a person to hold an appointive position in a nonelective office and for that person to file a statement annually with the public agency he serves that identifies the goods and services that he vends in his private employment.

I am transmitting copies of this letter and statement to the Clerks of the Ohio House of Representatives and the Ohio Senate and to the Ohio Ethics Commission to be certain that my serving as a member of the Board of Trustees of Bowling Green State University and as a Legislative Agent for the Ohio Hospital Association before the Ohio General Assembly will be a matter of record.

You may wish to consider acceptance of this letter and statement through formal action by the Board.

Sincerely yours,

/s/
Albert E. Dyckes
Vice President - Government Relations

AED/bjk
Enclosure: Amended House Bill No. 1040, 111th General Assembly

Additionally, Mr. Shanklin stated that it might be well, for the personal benefit of each trustee, that other members review such situations for possible involvement which would disqualify the member from participation in future Board action. He also stated that it will be "up to Mr. Dyckes to call to the Board's attention" the activity to be considered by the Board as one in which the trustee is involved as an employee of the Ohio Hospital Association.

Next Meeting of the Board

The Chairman announced the date of the next meeting—Thursday, October 21, 1976, at 10:00 a.m.

Adjournment

The meeting was declared adjourned at 6:05 p.m.

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President

Bowling Green, Ohio
October 21, 1976

As specified in the official meeting notice, the Board of Trustees met in the Alumni Room, University Union, with the following members present: Charles Shanklin, Chairman; Robert Savage, Vice Chairman; Albert Dyckes; M. Shad Hanna; Frazier Reams, Jr.; Norman Rood; Donald Simmons; and Arthur Spiegel. John Lipaj was not present due to illness.

Also attending were President Hollis Moore; Richard Edwards, Vice President and Secretary to the Board; Genevieve Stang and David Newman, Secretary and Vice-Chair of the Faculty Senate, respectively, representing Joseph Perry, Faculty Representative; Mark Kerns, Undergraduate Student Representative; Peter Villari, Assistant Undergraduate Student Representative; Michael Coffman, Graduate Student Representative; Charles Codding, Director, Physical Plant; Richard Eakin, Vice Provost for Student Affairs; Roland Engler, University Architect; Michael Ferrari, Vice President of Resource Planning; James Hof, Vice President for Public Services; Paul Kusser, Treasurer; George Postich, Vice President for Operations; Kenneth Nothe, Provost; Charles Hardin,before the Ohio Auditor and City Councilman, representing Mayor Alvin Perkins; Jerry Parker of the law firm of Marshall, Melborn, Bloch and Belt, Toledo; Ober Simon, Resident State Examiner of Ohio; representatives of the press; and a number of observers.

The Chairman called the meeting to order at 10:10 a.m.