

A G E N D A

SAGINAW VALLEY COLLEGE

BOARD OF CONTROL
REGULAR MONTHLY MEETING

Monday, May 13, 1968 - 8:00 p.m.

SVC CONFERENCE ROOM

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- 1.) Call to Order by Chairman
 - 2.) Approval of Minutes of April 10, 1968 Meeting
 - 3.) President's Report
 - a.) Admissions
 - b.) Library
 - c.) Consultation on Performing Arts
 - 4.) Vice President's Report
 - a.) Resolution for Construction Loan on Dormitories
 - b.) Consider Loan Resolution from H.U.D.
 - c.) Other Resolutions on Dormitory
 - d.) Temporary Parking for Dormitory Students
 - e.) Policy for Expenditure in Excess of Budget
 - 5.) Committee Reports
 - a.) Academic Committee
 - b.) Building Committee
 - 6.) Communications
 - 7.) Other Business
 - 8.) Adjournment

MINUTES

BOARD OF CONTROL
SAGINAW VALLEY COLLEGE

REGULAR MONTHLY MEETING

S.V.C. Conference Room
May 13, 1968

Present: Curtiss
Groening
Moore
Zahnow

Others

Present: Driver
Gross
Kearns
Marble
Press (2)
Bankers (3)

Absent: Arbury, excused
Brown, excused

I. CALL TO ORDER

Mr. Groening called the meeting to order at 8:05 p.m.

II. APPOINTMENT OF NEW BOARD MEMBERS

Chairman Groening said that it is unfortunate a communication from the Chairman to Herbert Fox at the time of his resignation did not get written before his death. He said that President Marble and the Chairman of the Board attended his funeral services as official representatives of the college. Herb Fox was a man highly respected in his own community as evidenced by the large attendance at the service and he was a valued member of the SVC Board. Mr. Groening suggested that everyone stand for a minute in silent tribute to his memory.

Mr. Groening said that there was a notice in the press that the Governor had this day appointed two new members to the Board. They are 1) The Reverend Gilbert Runkel, Jr., of Alpena, to succeed Mr. Herbert W. Fox for a term

expiring July 21, 1975; 2) Mr. Levi A. Jackson, of Detroit, to succeed Judge Wade McCree for a term expiring July 21, 1969.

Mr. Groening commented that it was interesting to note that in Mr. Fox's resignation to the Governor, he recommended Rev. Runkel as a person whom he felt was well qualified to serve as his replacement. Rev. Runkel is Rector of Trinity Episcopal Church in Alpena. He has had considerable experience as a member of the local Board of Education and was on the Board during the time the District was enlarged and an extensive building program carried out. He is interested in education and will be a valuable addition to the SVC Board of Control.

Mr. Jackson is a Ford Motor Company Executive. He is presently on leave to serve as task force leader for education and employment on the New Detroit Committee. He is a graduate of Yale University.

The appointments require confirmation of the Senate.

III. MINUTES OF PREVIOUS MEETING

BM-140 Dr. Moore moved that the minutes of meeting of April 10, 1968 be approved as submitted.
Mr. Zahnow supported.

Ayes: Curtiss, Groening, Moore, Zahnow
Absent: Arbury, Brown

Motion carried.

IV. REPORT OF VICE PRESIDENT

A. Consideration of Bids for Construction Loan on Dormitories

Mr. Driver presented representatives of area banks who submitted bids for construction loans for the dormitories. The representatives were: Mr. Foss of Peoples National Bank, Bay City, Mr. Alan Ott of Chemical Bank and Trust Company, Midland, and Mr. Gardey of Second National Bank of Saginaw.

Second National Bank of Saginaw, Peoples National Bank and Trust Company of Bay City, and Chemical Bank and Trust Company, Midland presented a combined bid for a loan to finance construction of three dormitory units at a rate of 4½% per annum until December 30, 1968, and 6½% thereafter to final maturity which final maturity shall be negotiated, but subject to the following conditions:

- 1.) The approval of the borrowing by the Michigan Legislature;
- 2.) The submission of satisfactory evidence to each of the undersigned that the three dormitories comprising the project will in fact be completed as required in the construction contracts;
- 3.) The unqualified approving opinion of Dickinson, Wright, McKean & Cudlip, bond attorneys of Detroit, Michigan, as to the legality of each borrowing, which opinion shall also state that each note is exempt from all Federal income taxes as of delivery date.

This commitment shall expire on June 27, 1968.

Michigan National Bank submitted bid for dormitory construction fund loan at an interest rate of 4.2875% per annum. This rate commitment expires on May 15, 1968. All other terms and conditions remain unchanged.

Mr. Driver said that an identical letter calling for bids was sent to the banks in the area and recommended that the low bid of Michigan National Bank be accepted.

BM-141 Mr. Zahnow moved that the bid of Michigan National Bank for the loan of funds not to exceed \$900,000.00, as specified in the Loan Agreement with H.U.D., for the construction of dormitories at a rate of 4.2875% be accepted.

Dr. Moore seconded.

Ayes: Curtiss, Groening, Moore, Zahnow
Absent: Arbury, Brown

Motion carried.

The representatives of the three banks departed from the meeting.

Mr. Driver was instructed to proceed immediately with the bid.

B. Resolution for Construction Loan on Dormitories

RES-40 Dr. Moore offered the following Resolution for adoption:

RESOLVED, That the President, Secretary, Treasurer, and Chairman of this corporation, or any two of them, are hereby authorized for and on behalf of this corporation to negotiate and procure loans from Michigan National Bank from time to time as they may deem necessary, to pledge to said Bank at any time the receivables, stocks, bonds, and other personal property of this corporation as security for any such loans, and to discount with said Bank bills receivable and any other paper held by this corporation without limit as to amount.

RESOLVED FURTHER, That all notes and other evidences of such loans, all instruments of pledge, assignment or lien, and the endorsement and transfer of all paper discounted be signed by the Chairman or President and countersigned by the Secretary or Treasurer.

RESOLVED FURTHER, That Michigan National Bank is hereby authorized and directed to pay the proceeds of any such loan or discount as directed by said officers signing and countersigning such instruments, whether or not payable to the order of any officer so signing or countersigning or any of said officers in their individual capacities, and whether or not such proceeds are deposited to the individual credit of the officer so signing or countersigning, or to the individual credit of any of the other officers. This resolution shall continue in force, and said Bank may recognize the present officers of this corporation as authorized to act for it hereunder, until notice to the contrary in writing is received by said Bank.

Mr. Zahnow seconded.

Ayes: Curtiss, Groening, Moore, Zahnow
Absent: Arbury, Brown

Resolution adopted.

C. Resolution Approving Loan Agreement with H.U.D.

RES-41 Mr. Curtiss moved the adoption of the following Resolution:

BE IT RESOLVED BY THE BOARD OF CONTROL OF SAGINAW VALLEY COLLEGE, as follows:

SECTION 1. The pending Loan Agreement, numbered Contract No. H(402)-3047, and relating to the erection on the campus of Saginaw Valley College an educational institution of higher learning located in University Center, Michigan, of three new dormitories to provide housing and appurtenant facilities for approximately 212 men and women students and a supervisor, by and between the Board of Control of Saginaw Valley College and the United States of America, is hereby in all respects approved.

SECTION 2. The Chairman of the Board of Control is hereby authorized and directed to execute the said Loan Agreement in two counterparts on behalf of Saginaw Valley College and the Secretary is hereby authorized and directed to impress and attest the official seal of Saginaw Valley College, on each such counterpart and to forward two such counterparts to the Department of Housing and Urban Development, together with such other documents relative to the approval and execution of such counterparts and to this Resolution as may be required by the Government.

Mr. Zahnow seconded.

Ayes: Curtiss, Groening, Moore, Zahnow
Absent: Arbury, Brown

Resolution adopted.

D. Other Resolutions on Dormitories

RES-42 Dr. Moore moved the adoption of the following Resolution:

WHEREAS, The Department of Housing and Urban Development in connection with Loan Agreement Contract Number H(402)-3047 for the dormitory project has requested to be notified of the designations by the Board of Control of Saginaw Valley College for bond counsel, trustee and alternate paying agent.

NOW, THEREFORE, BE IT RESOLVED, That the firm of Miller, Canfield, Paddock and Stone of Detroit, Michigan is hereby designated as bond counsel, and

BE IT FURTHER RESOLVED, That the Ann Arbor Trust Company of Ann Arbor Michigan is hereby designated as trustee, and

BE IT FURTHER RESOLVED, That the Chemical Bank New York Trust Company is hereby designated as alternate paying agent, and

BE IT FURTHER RESOLVED, That the Michigan National Bank, Saginaw, Michigan, is hereby designated as the construction account depository.

Mr. Curtiss seconded.

Ayes: Curtiss, Groening, Moore, Zahnnow
Absent: Arbury, Brown

Resolution adopted.

E. Temporary Parking for Dormitory Students

Mr. Driver reported that estimates indicate that 50 parking spaces will be required for dormitory residence students next fall. At the present time, 180 spaces are available for commuting students and 100 spaces are available for staff, faculty and visitors to the campus. If funds are available, a paved road will be constructed from a point on Bay Road to the perimeter road, giving access to the dormitories and the new instructional facility. It is estimated that the cost of 50 additional parking spaces will be \$2,500, and this expenditure

may involve an obligation from contributed funds as it is not presently anticipated that it will be received from State appropriated funds.

The Board authorized the expenditure of \$2,500 for the additional 50 parking spaces with funds to be provided from the dormitory loan.

Mr. Driver distributed copies of a parking lot development study prepared by Johnson, Johnson, & Roy of Ann Arbor.

F. Athletic Facilities

Mr. Driver reported that Johnson, Johnson & Roy indicated that it would cost approximately \$33,000 to provide football, soccer and softball fields on the SVC campus. He said that Robert Hanes, Director of the Physical Plant, has said that the work could be done for an estimated \$17,200 by utilizing local equipment, etc. The proposed playing fields will be built west of the present administration building and beyond the area where students began work on a football field last year. When completed, the area could later be used for intramural purposes as well as contribute to campus beautification. There is approximately \$15,000 remaining in the State appropriation of \$200,000 for landscaping. Mr. Driver suggested that the project be undertaken in this manner. The Board consented.

G. Policy for Expenditure in Excess of Budget

Mr. Driver presented a Resolution adopting a policy for expenditures in excess of budget.

The Board did not feel that a resolution was necessary, but requested that they be kept informed of any problems that may develop.

V. REPORT OF PRESIDENT

A. Admissions

President Marble reported that to date there are 272 applications for

the fall term of 1968, compared to 161 applications a year ago. The FTIC is 206 compared to 116 last year.

B. State Appropriation for 1968-69 Budget

The President said that the House Appropriations Committee has voted to restore the \$55,324 to SVC which was previously cut from the 1968-69 budget. The action is subject to Senate approval. He expressed gratitude to the Legislature for this consideration.

C. Library

The Library Report for May reveals that to date there are 22,236 books catalogued in the SVC library, with a total of 29,277 volumes received, or in the process of being ordered and catalogued.

D. Performing Arts

President Marble said that although work is presently delayed on the summer theatre building due to the building trades' strike, nevertheless the building will be dedicated on Tuesday morning, May 21st, at 10 o'clock, as part of Michigan Week's Heritage Day Observance, and members of the Board were invited to be present. The plays will be presented whether the building is completed by June or not, either in a tent or with a tented roof if the floor and stage can be erected in time.

VI. COMMITTEE REPORTS

A. Academic Committee

No report.

B. Building Committee

No report.

VII. COMMUNICATIONS

The President read a communication received from Maurice Brown who has been a patient in a local hospital. Mr. Brown wished to express appreciation to the faculty, staff, president, and members of the Board for the beautiful plant and kind thoughts.

VIII. OTHER BUSINESS

None.

IX. ADJOURNMENT

There being no further business to transact, the meeting adjourned at 9:50 p.m.

It was announced that the next regular meeting of the Board will be Monday, June 10, 1968 at 7:30 p.m. in the SVC Conference Room.

Respectfully submitted,



Charles B. Curtiss - Secretary



Gladys A. Kearns - Recording Secretary

SDM
gak plh