

MINUTES—OHIO UNIVERSITY, Board of Trustees - June 6, 1965

Chairman Stocker called the meeting to order at 9:35 a.m. with the following members present: Fred H. Johnson, John W. Galbreath, Edwin L. Kennedy, Russell P. Herrold, Duncan M. Baxter, Wayne Brown, Don M. Casto and Joseph B. Hall. In addition to the members of the Board of Trustees present were: Milton J. Taylor, President of the Alumni Association; Vernon R. Alden, President, Ohio University; L. F. Lausche, Business Manager; Thomas Smith, Vice President of Academic Affairs; Martin L. Hecht, Assistant to the President; John P. Milar, Treasurer; Paul R. O'Brien, Secretary of the Board of Trustees.

Mr. Johnson moved, seconded by Mr. Herrold, and unanimously carried that the minutes of the Board of Trustees meeting held on May 12, 1965 be approved as distributed by the Secretary.

There were no communications, petitions or memorials.

John Milar presented a summary of the proposed budget for 1965-1966 with the following income items set forth:

State Appropriations	\$ 8,237,000.00
Student Fees and Charges	14,569,000.00
Government Grants	2,695,000.00
Private Gifts and Grants	250,000.00
Other Income	<u>492,000.00</u>
Total Estimated Income	\$26,243,000.00

Estimated expense for the 1965-1966 academic year set forth as follows:

Instruction and General	14,797,000.00
Research	315,000.00
Public Service	490,000.00
Intercollegiate Athletics	335,000.00
Dormitories & Dining Halls	6,245,000.00
Student Aid	<u>175,000.00</u>

Total Estimated Expenditures on Campus	\$22,357,000.00
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Estimated Off-Campus Expenditures:

Overseas Projects	1,100,000.00
Branches	847,000.00
Armed Forces Instruction	87,000.00
Educational Research Projects	<u>1,100,000.00</u>

Total Off-Campus Expenditures	\$ 3,134,000.00
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Other Fund Applications Dormitories & Dining Halls	<u>779,000.00</u>
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Total Estimated Expenditures and Fund Applications	\$26,270,000.00
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It was then moved by Mr. Herrold, seconded by Mr. Galbreath, and unanimously carried that the proposed budgets submitted by Mr. Milar be approved by the Board of Trustees.

Mr. Milar then presented the following breakdown of our \$225 semester comprehensive fees, as follows:

Registration	\$132.50
General Laboratory	20.00
Equipment and Facility	23.25
Building	22.00
Library	2.00
Health	8.50
Mutual Health	1.50
Athletics, Lectures & Entertainment	<u>15.25</u>
Total	\$225.00

It was pointed out that in the past it has been necessary to break down these fees as indicated above in order to meet certain legal requirements. However, effective July 1 our appropriations will be given as a subsidy appropriation and the University will be permitted to keep all fees collected locally.

After a further discussion of this proposal, it was moved by Mr. Johnson, seconded by Mr. Hall, and unanimously carried that the \$225 per semester fee be considered a general comprehensive fee and that the administrative officers be authorized to distribute these fees as determined to be the best interest of the University.

The Secretary then presented a resolution providing for Modifications of the Trust Agreement dated as of January 1, 1962, between the President and the Trustees of The Ohio University and its Board of Trustees and The City National Bank and Trust Company of Columbus, and the First Supplemental Trust Agreement dated as of January 1, 1963 between said parties, and the resolutions set forth as parts thereof.

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After a general discussion of this resolution, it was moved by Mr. Galbreath, seconded by Mr. Johnson, that the following resolution be adopted, and on roll call the following votes were recorded: Mr. Johnson, aye; Mr. Brown, aye; Mr. Casto, aye; Mr. Galbreath, aye; Mr. Kennedy, aye; Mr. Hall, aye; Mr. Herrold, aye; Mr. Baxter, aye; Mr. Stocker, aye.

RESOLUTION providing for modifications of the Trust Agreement dated as of January 1, 1962 between The President and the Trustees of The Ohio University and its Board of Trustees and The City National Bank and Trust Company of Columbus, and the First Supplemental Trust Agreement dated as of January 1, 1963 between said parties, and the Resolutions set forth as parts thereof.

WHEREAS, the University desires to make certain modifications of the Trust Agreement dated as of January 1, 1962 between The President and the Trustees of The Ohio University and its Board of Trustees and The City National Bank & Trust Company of Columbus, and the First Supplemental Trust Agreement dated as of January 1, 1963 between said parties, pursuant to Section 15.01 of said Trust Agreement; and

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WHEREAS, said modifications are already reflected in the Bond Resolution providing for the issuance of \$7,460,000 Housing and Dining Revenue Bonds, Series F, adopted May 12, 1965 in such manner that the consent of the holders thereof will not be required for the purpose of effecting such modifications.

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

Section 1. Upon obtaining the required authorizations of the holders of the Series A, B, C and D Housing and Dining Revenue Bonds of the University pursuant to Section 15.01 of said Trust Agreement, the following modifications shall be made:

MODIFICATIONS

That Section 5 of the Bond Resolution set forth at pages 21 and 22 as part of the Trust Agreement dated as of January 1, 1962 between The President and the Trustees of The Ohio University and its Board of Trustees and The City National Bank & Trust Company of Columbus, as trustee, and that Section 5 of the Bond Resolution set forth at pages 16 through 18 as part of the First Supplemental Trust Agreement dated as of January 1, 1963 between said parties, each be modified to read in their entireties, as follows:

Section 5. Additional Bonds. (a) The University shall have the right from time to time to issue Additional Bonds if necessary to pay the costs of completing the Project or any projects for which Additional Bonds are issued, without necessity for compliance with any earnings coverage, or certificate with respect thereto, in connection with Additional Bonds issued for completion of a project.

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(b) The University shall also have the right from time to time to issue Additional Bonds on a parity with other Bonds to provide funds for any purpose authorized by Section 3345.07 of the Revised Code of Ohio including, without limiting the generality of the foregoing, acquiring, constructing and equipping Dormitory Facilities and the refunding of bonds and notes issued for any of such purposes. The Trustees shall authenticate and deliver Bonds under this paragraph (b) upon (but only upon) receipt of the documents required by the Trust Agreement and also a certificate of the President and the Vice President for Business Affairs of the University (i) showing that the Net Income Available for Debt Service (as defined below) is equal to or greater than one and twenty-five hundredths (1.25) times the Aggregate Average Annual Debt Service Requirement on all Bonds then outstanding under the Trust Agreement and on the Bonds then to be authenticated and delivered, less any Bonds, or portions of fully registered Bonds, which are to be redeemed or retired with the proceeds of such Additional Bonds, or with the proceeds of Additional Bonds theretofore issued or to be issued concurrently with the issuance of such new Additional Bonds; (ii) showing that there were not included in such Net Income Available for Debt Service any receipts against which there is any prior claim other than the use thereof for the Reasonable and Proper Operating and Maintenance Expenses of the Dormitory Facilities; and (iii) furnishing such other information in support of the foregoing as may reasonably be requested by the Trustee. "Net Income Available for Debt Service", as used in this paragraph (b) shall mean (A) the Net Income of the Dormitory Facilities during the preceding fiscal year as adjusted to reflect the schedule of fees, rates and charges placed in effect since the beginning of said preceding fiscal year or to become effective at the beginning of the next semester, quarter or other school period, to reflect any new fees, revenues or funds pledged or to be pledged by the resolution authorizing such Additional Bonds to secure the payment of all Bonds, to give recognition to anticipated changes in operating and maintenance expenses of the Dormitory Facilities and to eliminate net income from any Dormitory Facilities

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as to which estimated income is included under clauses (B) or (C) below; plus (B) the estimated annual net income of any of the Dormitory Facilities which are then under construction or for which a full fiscal year's operating experience is not available; plus (C) the estimated annual net income of any Dormitory Facilities the cost of which is to be financed in whole or in part by the sale of the Additional Bonds for which the calculation of the Net Income Available for Debt Service is then being made. "Aggregate Average Annual Debt Service Requirement", as used in this paragraph (b), shall mean the total of the average annual debt service on each outstanding series of Bonds computed as to each series by taking the total of the principal and interest maturities on all Bonds of such series (excepting those Bonds or portions of fully registered Bonds which are to be redeemed or retired with the proceeds of such Additional Bonds or with the proceeds of Additional Bonds theretofore issued or to be issued concurrently with the issuance of such new Additional Bonds) for the then current fiscal year ending June 30 and each subsequent fiscal year to and including the fiscal year in which occurs the final principal maturity of said series, subtracting therefrom any funds held and irrevocably committed to the payment of principal of and interest on said Bonds (or a pro-rata portion of funds so held for all Bonds, exclusive of the amount comprising the required reserve in the Bond and Interest Sinking Fund Account provided for in Section 7 of this Resolution), and dividing the resultant figure by the number of said years; provided that the Aggregate Average Annual Debt Service Requirement shall in no case be deemed to exceed the highest aggregate annual principal and interest requirements of all those Bonds with regard to which the computation of the Aggregate Average Annual Debt Service Requirement is being made.

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That Section 7 of the Bond Resolution set forth at pages 24 through 30 as part of said Trust Agreement and Section 7 of the Bond Resolution as set forth at pages 20 through 25 as part of said First Supplemental Trust Agreement, each be modified by changing the two references to "thirty-five per centum" in each such section, to read "twenty-five per centum".

That Section 8.01 at pages 80 and 81 of the aforesaid Trust Agreement be modified by changing the reference to "one and thirty-five hundredths (1.35)" therein to read "one and twenty-five hundredths (1.25)".

That Section 7 of the Bond Resolution as set forth at pages 20 through 25 of said First Supplemental Trust Agreement, be modified in order to cure any ambiguity as to whether or not a duplication of deposits is contemplated by deleting therefrom the following words appearing at the top of page 21: "The amounts provided in the original Bond Resolution for the payment of principal and interest on the Series A and B Bonds and, in addition, beginning June 15, 1964, and thereafter,"

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Section 2. Upon obtaining the necessary authorizations of the bondholders as aforesaid, the President of the University and the Chairman of the Board of Trustees, or either of them, are authorized to execute, acknowledge and deliver, and the Secretary of the Board of Trustees and the Treasurer of the University, or either of them, are authorized to sign and attest, a Supplemental Trust Agreement setting forth the aforesaid modifications and to obtain the execution thereof by the Trustee in accordance with the Trust Agreement.

Section 3. The officers of the Board of Trustees and of the University are authorized to do all things necessary or appropriate for obtaining the necessary authorizations from the bondholders for such modifications and the execution of said Supplemental Trust Agreement by the Trustee.

The Secretary then presented a Resolution Providing for the abandonment of Boyd Hall and the Dormitory Operations in John Calhoun Baker Student Center Dormitories pursuant to Section 8.01 of the Trust Agreement dated as of January 1, 1962.

After a discussion of this resolution, it was moved by Mr. Kennedy, seconded by Mr. Hall, that the following resolution be adopted, and on roll call the following votes were recorded: Mr. Johnson, aye; Mr. Brown, aye; Mr. Casto, aye; Mr. Galbreath, aye; Mr. Kennedy, aye; Mr. Hall, aye; Mr. Herrold, aye; Mr. Baxter, aye; Mr. Stocker, aye.

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RESOLUTION PROVIDING for the abandonment of Boyd Hall and the Dormitory Operations in John Calhoun Baker Student Center Dormitories pursuant to Section 8.01 of the Trust Agreement dated as of January 1, 1962.

WHEREAS, this Board of Trustees did on October 16, 1962 adopt a Resolution (herein called the 1962 Bond Resolution) pursuant to which a Trust Agreement dated as of January 1, 1962 between the University and The City National Bank & Trust Company of Columbus, as Trustee, was authorized and has been entered into, and under which Housing and Dining Revenue Bonds of the University have been authorized and issued; and

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WHEREAS, pursuant to said Trust Agreement and the 1962 Bond Resolution constituting a part thereof, upon the retirement of the six previous issues of Dormitory Revenue Bonds of the University referred to in the preambles of the 1962 Bond Resolution, Boyd Hall and John Calhoun Baker Student Center Dormitories, among other dormitory and dining facilities, will become Dormitory Facilities, as defined therein, the revenues of which will be pledged to secure Bonds issued under the Trust Agreement, and

WHEREAS, pursuant to Resolution adopted May 12, 1965 and the Bond Purchase Agreement dated May 1, 1965 between the University and The State Teachers Retirement Board of Ohio, the University will issue, prior to June 30, 1965, its Housing and Dining Revenue Bonds, Series F, pursuant to the Trust Agreement, in exchange for said six prior issues which are to be thereupon surrendered and retired; and

WHEREAS, this Board of Trustees has determined that it is for the best interest of the University to make available for other purposes the space now occupied by Boyd Hall and the dormitory operations in John Calhoun Baker Student Center Dormitories, and

WHEREAS, pursuant to Section 8.01 of the Trust Agreement the University has authority to abandon use of dormitory facilities for such purposes, upon furnishing to the Trustee a certificate signed by the President and Vice President for Business Affairs of the University, approved by the Board, and containing the information required under Section 5 of the 1962 Bond Resolution and showing that after abandonment of such Dormitory Facilities there would be one and thirty-five hundredths (1.35) times net income coverage of average principal and interest requirements of all Bonds outstanding which would be required under said Section 5; and

WHEREAS, said certificates so signed were submitted to the Board of Trustees at its May 12, 1965 meeting and thereat approved by this Board of Trustees, which approval is hereby confirmed;

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

Section 1. That the University does hereby abandon and discontinue the use of Boyd Hall and the dormitory operations in John Calhoun Baker Student Center as Dormitory Facilities, as defined in the 1962 Bond Resolution and the Trust Agreement and all supplements thereto, effective as of the end of the current semester of the school year.

Section 2. Prior to the end of the current semester of the school year, the Vice President for Business Affairs shall deliver to the Trustee certified copies of this Resolution, the aforesaid certificates of the President and Vice President for Business Affairs, and the May 12, 1965 Resolution of this Board approving said certificates, and obtain the receipt of the Trustee therefor.

Mr. Milar then presented alternative proposals for the construction and financing of a Convocation Center to be located in the general area south of the present West Green and west of Grover Center. (A copy is attached to these minutes.) There was a general discussion of these proposals and it was then moved by Mr. Galbreath, seconded by Mr. Johnson, and unanimously carried that the administrative authorities be authorized to proceed with the architectural plans for the construction of a Convocation Center and that the Architectural Committee of the Board of Trustees be authorized to designate a consulting architect to prepare plans and specifications for this building, and that the firm of Squire, Sanders and Dempsey be employed as Bond Counsel to prepare all legal requirements for financing such a building, and that a fee increase of approximately \$15 be authorized commencing September, 1966, to finance a Convocation Center. It was the understanding of the Board of Trustees that when preliminary plans and specifications are prepared for this building that they be presented to the Board of Trustees for final discussion before final approval of the Board of Trustees is given to this building.

President Alden was then called upon for his report. He called the Boards' attention to an unfinished portrait of John Baker, painted by Charles Fox, well-known painter from New York City. The Board was of the opinion that the portrait was a fine portrait and it was suggested that Don Casto negotiate with Mr. Fox to complete this portrait and determine a fair and reasonable fee that Ohio University should pay for this portrait.

President Alden then reported that authority to grant a Ph.D. in Electrical Engineering by Ohio University had been approved by the Board of Regents at their last meeting. He also reported that a Committee from the North Central Association of Colleges and Secondary Schools had spent 3½ days on the campus within the last two weeks and that they were going to recommend enthusiastically that the North Central Association endorse our current and planned Ph.D. programs.

The President also reported that the Ohio University Press has been accepted into an exclusive association, the American Association of University Presses. This association has only about 40 members among the university of this country. This indicates the high quality of the books published by the Ohio University Press during the past year.

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President Alden then reported that Dean A. C. Gubitz was retiring at the end of this fiscal year, and that Professor Edward M. Penson would replace him as Dean of Off-Campus Academic Programs. The President then reported that Richard Armitage, Dean of the Graduate College at Ohio State University, who had agreed to accept the deanship of our College of Arts and Sciences had changed his mind because of personal family problems and was not accepting the position.

The President further reported that the recruitment of new faculty was going well and we will make 104 new appointments for the next academic year. All but about 15 of these appointments have already been made and we anticipate finding 15 additional faculty members before next September. The President further reported that 48% of our present faculty have been added to the staff since 1962 and that the average age of our faculty has dropped 5 years in the last 3 1/2 years.

The President then called the Boards' attention to the proposed Master Plan for Higher Education in Ohio, prepared by the Board of Regents, and distributed to our Board of Trustee Members several weeks ago.

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The President pointed out the controlled admissions feature of this Master Plan; appropriation from the State would limit the ultimate size of the main campus of Ohio University to 20,000. The Board of Regents is recommending limitation on out-of-state student enrollment to 20%, and they were proposing to expand the Ph.D. programs in the various fields of excellence of the state universities in addition to Ohio State University.

The President reported that he would testify before the Board of Regents on this plan sometime in August and suggested that if any members of the board has any suggestions after reading this proposed Master Plan that they should communicate them to President Alden before August.

The Board then considered the acquisition of the Farley property located on the corner of University Terrace and Park Place. After a discussion of the possible price necessary to be paid for this property and the use the University would make of this, it was moved by Mr. Johnson, seconded by Mr. Galbreath, and unanimously carried that the University officials obtain an M.I.A. appraisal of this property and present it to the Board of Trustees at their next meeting.

Mr. Milar then presented a letter from Richard H. Beagle, Director of the Urban-Renewal Project in Athens, Ohio, pointing out the problem on re-locating certain fraternities and the Hillel Foundation whose property is now located in the Urban Renewal project. It was pointed out that our long-range campus plan now recognizes the south side of Park Place west of Sigma Chi house as a housing area. It was suggested that this area be made available for relocation of the Hillel Foundation, Acadia and Phi Sigma Delta Fraternities, as well as Theta Phi Alpha sorority.

After a thorough discussion of this proposal, it was moved by Mr. Galbreath, seconded by Mr. Hall, and unanimously carried that when the property located west of the Sigma Chi house and south of Park Place is acquired under the Urban Renewal project that this area be offered to the Hillel Foundation, Acadia Fraternity, Phi Sigma Delta Fraternity and Theta Phi Alpha Sorority, on a long-term lease basis for the re-location of their fraternity and sorority houses.

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President Alden then recommended that Dean A. C. Gubitz, and Associate Professor of English, William H. Kirchner be elected emeriti. It was then moved by Mr. Kennedy, seconded by Mr. Hall, and unanimously carried that Alfred C. Gubitz be elected Professor Emeritus of Economics and Dean Emeritus of the Ohio University Branches; and that William H. Kirchner be elected Associate Professor Emeritus of English.

The Secretary then presented a proposed easement across the Ohio University property on the Belmont County campus, submitted for their approval by the Department of Public Works. After a discussion of this lease, it was moved by Mr. Herrold, seconded by Mr. Kennedy, and unanimously passed that the Board of Trustees of Ohio University approve the proposed easement with the East Ohio Gas Company permitting them to construct a 30 inch high pressure gas transmission line across the Ohio University property for a period of 15 years. The consideration for this easement to be \$1,360.20.

Mr. Lausche then presented a proposed deed from the President and Trustees of Ohio University to the City of Chillicothe for a parcel of land on the Chillicothe campus necessary for the construction of a road to the main entrance of the campus. Mr. Lausche explained this deed and easement were necessary in order to complete this road. It was then moved by Mr. Galbreath, seconded by Mr. Hall, and unanimously carried that the President and Secretary be authorized to sign this proposed deed.

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The Secretary then presented two options on land adjoining the Ohio University campus in Belmont County; one from Mrs. Mary B. Neff, for a track of land approximately 50 acres for \$50,000, and one from Mr. and Mrs. Park Rogers for a track of land containing approximately 1 1/2 acres, for the sum of \$3,000. It was explained that we anticipate a gift from interested parties of this area totaling more than the cost of these options. It was then moved by Mr. Brown, seconded by Mr. Casto, and unanimously passed that the option for approximately 50 acres of land from Mrs. Mary B. Neff in Belmont County for \$50,000 and the option for 1 1/2 acres of land situated in Belmont County from Mr. & Mrs. Park Rogers for \$3,000 be exercised as soon as the anticipated gift from the persons in this area for this specific purpose is received.

It was then moved by Mr. Brown, and unanimously seconded that the following RESOLUTION be adopted:

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The Board of Trustees of Ohio University recognizes the outstanding contribution to the University by citizens of Belmont County, under the leadership of Mr. James Hyslop. Through the support of this group, the University will be able to purchase lands immediately adjoining the present Belmont County Branch Campus site, thereby insuring the best possible development of that facility. Mr. Hyslop is to be especially commended for his continued support of the University.

Mr. Russell Herrold then submitted a report of the Nominating Committee in which he nominated Edwin L. Kennedy as Chairman of the Board of Trustees for the year commencing June 6, 1965; Mr. Fred L. Johnson as Vice-Chairman for the year commencing June 6, 1965; and Vernon R. Alden as President of Ohio University for the year commencing June 6, 1965; and Paul R. O'Brien as Secretary of the Board of Trustees for the year commencing June 6, 1965. It was then moved by Mr. Galbreath, seconded by Mr. Hall, and unanimously carried that the report of the Nominating Committee be accepted and that nominations be closed and the Secretary cast unanimous ballot for election of the above named members.

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The Secretary then presented a Resolution authorizing the Executive Committee to take final actions with regard to Housing and Dining Revenue Bonds, Series F, and modifications of Trust Agreement.

After a discussion of this resolution it was moved by Mr. Kennedy, seconded by Mr. Hall, that the following Resolution authorizing the Executive Committee to take final actions with regard to Housing and Dining Revenue Bonds be adopted, and on roll call the following votes were recorded: Mr. Johnson, aye; Mr. Brom, aye; Mr. Casto, aye; Mr. Galbreath, aye; Mr. Kennedy, aye; Mr. Hall, aye; Mr. Herrold, aye; Mr. Baxter, aye; Mr. Stocker, aye.

RESOLUTION authorizing the Executive Committee to take final actions with regard to Housing and Dining Revenue Bonds, Series F, and modifications of Trust Agreement.

WHEREAS, this Board of Trustees on May 12, 1965 adopted a Resolution authorizing the issuance of \$7,460,000 Housing and Dining Revenue Bonds, Series F, and has this day adopted a Resolution providing for the modification of a Trust Agreement dated January 1, 1962 between the University and The City National Bank & Trust Company of Columbus and a First Supplemental Trust Agreement dated as of January 1, 1963 between said parties and the Bond Resolutions constituting parts thereof; and

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WHEREAS, such modifications are under consideration by the Housing and Home Finance Agency of the United States, being the holder of a substantial number of bonds secured by said Trust Agreement; and

WHEREAS, the Series F Bond Resolution makes provision contemplating such modifications; and

WHEREAS, further action by the University regarding such modifications and with respect to said Series F Bond Resolution may be required prior to further regular meetings of the Board of Trustees of the University;

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

Section 1. Unless and until this Board of Trustees shall further act to abrogate the authority herein granted to the Executive Committee of this Board of Trustees, pursuant to Article IV, Section 5, of the By-laws of this Board of Trustees the Executive Committee of the Board is hereby vested with full power to take final action, without the necessity of any further approval by the Board (a) to change the aforesaid modifications in any manner requested by the Housing and Home Finance Agency or the Community Facilities Administration and agreeable to the Executive Committee, and to take all actions on behalf of the Board of Trustees and the University as may be necessary to give effect to such modifications as so changed; and (b) to act on behalf of the Board of Trustees by amending or supplementing the Series F Bond Resolution so as to reflect any such changes in said modifications.

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Section 2. The Executive Committee is further authorized to exercise the full power of the Board of Trustees, without further approval by the Board, to do all things necessary and appropriate on behalf of the Board for the issuance and delivery of the Series F Bonds.

Mr. Galbreath then commended Paul Stocker for his fine year as Chairman of the Board of Trustees and thanked him for his time and energy devoted to Ohio University during the past year.

Mr. Johnson then expressed appreciation of the Board of Trustees to President Alden and his administrative staff for the fine year experienced by Ohio University.

Mr. Stocker expressed his thanks to the Board of Trustees for their fine cooperation; also to the President and the administrative officers for their fine cooperation during the past year.

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MINUTES—OHIO UNIVERSITY, Board of Trustees - June 6, 1965

There being no further business, the Board of Trustees adjourned.

Mr. Edwin L. Kennedy, new Chairman of the Board of Trustees, made the following committee assignments for the coming year: Executive Committee to consist of: Mr. Russell Herrold, Mr. Duncan M. Baxter, Mr. Wayne Brown, and Mr. Fred Johnson.

Mr. Kennedy then reappointed the members of the Architectural Committee for the coming year to consist of: Mr. Don Casto, Mr. Russell Herrold, and Mr. John Galbreath.

The Board of Trustees then went into an Executive Session and it was moved by Mr. Galbreath, and unanimously seconded that President Vernon R. Alden's salary be increased from \$30,000 to \$35,000 per year, effective July 1, 1965.

At a meeting of the Architectural Committee held immediately after the Board of Trustees meeting on June 6, 1965 they recommended the employment of Brubaker and Brandt, 1473 West 5th Avenue, Columbus 12, Ohio, to prepare plans and specifications for the proposed Convocation Center, with the understanding that this firm would prepare a basic program for this building to be presented to the Board of Trustees for their approval before proceeding with specifications.


C. Paul Stocker, Chairman
Board of Trustees


Paul R. O'Brien, Secretary
Board of Trustees

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O H I O U N I V E R S I T Y

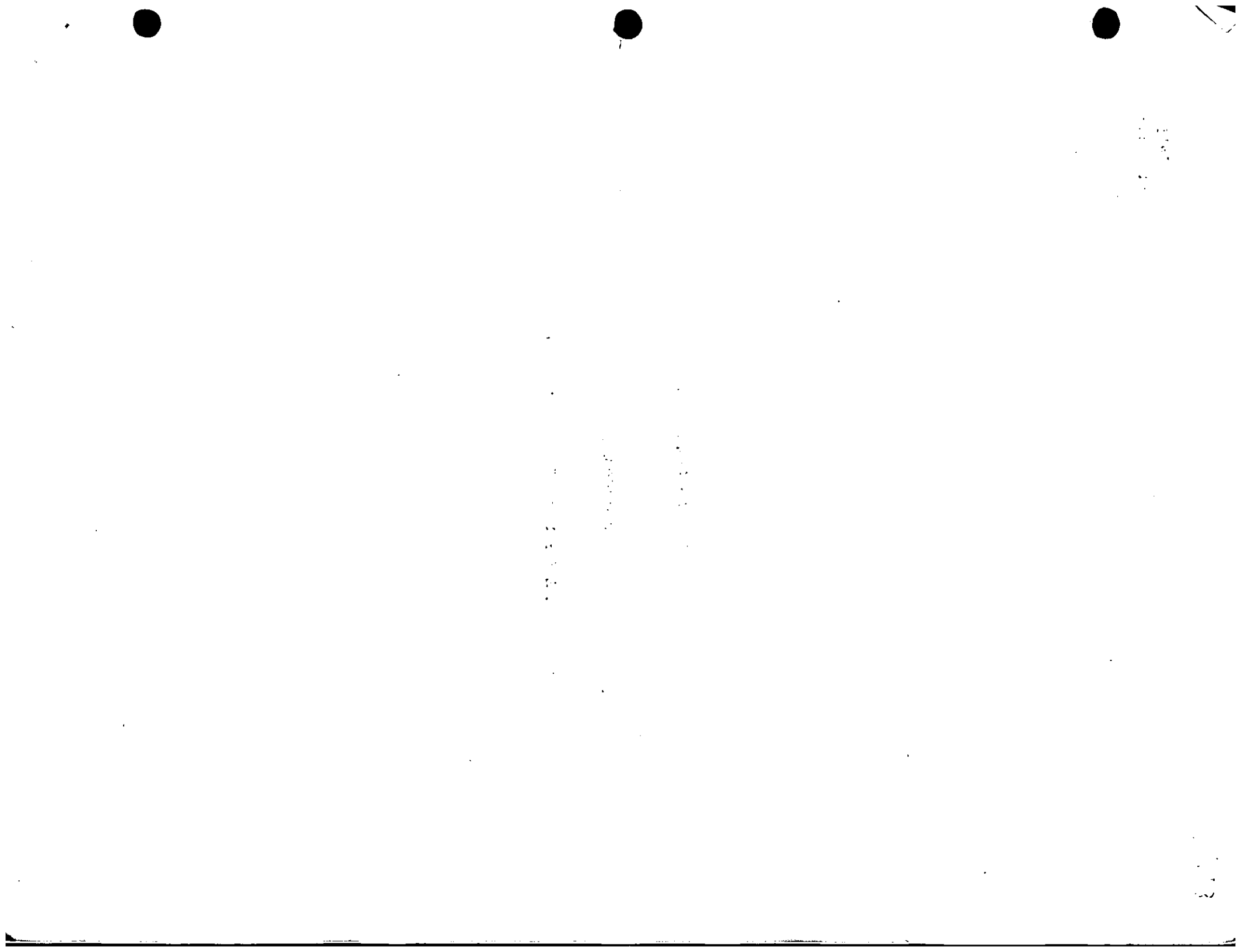
PROPOSALS FOR

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CONVOCATIONS CENTER

June 1965
J.F.M.

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CONVOCATIONS CENTER

General

The need for a large convocations center has been examined administratively and its desirability appears evident in light of a future student population of 20,000.

This proposal will examine possible alternatives to indicate costs and the effect each would have on financing of such a structure.

Basic Assumptions

1. Financing. Student fees must be pledged as it cannot be assumed income generated by the facility will do any more than offset operating costs. For purposes of this analysis, it is further assumed that bonds can be sold on a 30 year basis at 4%.
2. Size. A basic structure approximately 270 x 285 feet.
3. Facilities. Seating for 15,000; space for shops or classrooms of 16,300 square feet; housing for 360 students.
4. Cost. Land \$500,000. Building \$4,500,000. Total \$5,000,000.

Alternate #1

Student fees would be used to pay off bonds totaling \$4,000,000. One million dollars would be contributed from surplus revenues of the dormitory system to construct the dormitory portion of the building. Revenue generated from these rooms must be pledged to retire existing and future dormitory bond issues. Student fees in the amount of \$15.30

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per student per year must be pledged.⁽¹⁾

There are two main advantages of including dormitory facilities in the center. First, although the total cost is increased, other relatively fixed costs (land, roof, foundation, heating, utilities) can be apportioned to the dormitory area thereby reducing the total amount that must be financed through the sale of bonds. The second advantage accrues to the dormitory system through the addition of 360 student spaces on which there would be no specific bonded indebtedness. The income produced on this space would tend to broaden our current coverage and therefore enable us to issue additional bonds to build even more dormitory and dining hall facilities elsewhere on the campus.

Alternate #2

Combine Alternate #1 with a private gift. For each \$1,000,000 of gift student fee pledges can be reduced by \$3.82 per student per year, i.e.

\$1,000,000 Gift \$15.30 - \$ 3.82 = \$11.48

\$2,000,000 Gift \$15.30 - \$ 7.64 = \$ 7.66

\$3,000,000 Gift \$15.30 - \$11.48 = \$ 3.82

Alternate #3

Eliminate finished dormitory space from the structure. Cost is reduced from \$5,000,000 to \$4,500,000 and the amount of student fees required to be pledged would be \$17.21 per student per year.

Conclusion

Alternate #1 appears to be feasible, requiring only a modest fee increase and in lieu of having a donor the proposal can be accomplished. If a donor

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should appear after the decision to proceed has been made, only plus benefits accrue in terms of shortened bond pay off and/or lessening of student fee pledges thereby freeing funds for other worthy projects.

Required Action

Authorization to proceed with architectural plans, legal requirements, financing and a fee increase of \$15/year commencing September 1966.

Note (1) Based on an enrollment of 15,000 students for financing purposes.

As enrollment increases beyond 15,000, required reserves (35%) would be generated. Until the structure is completed (2 years) generated fees would amount to approximately \$425,000 if commenced in September of 1965 and \$225,000 if commenced in September of 1966.

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The first part of the report deals with the general situation of the country and the progress of the work done during the year. It also contains a list of the names of the members of the committee and a list of the names of the persons who have been appointed to various positions.

1911-1912

The second part of the report deals with the work done during the year. It contains a list of the names of the persons who have been appointed to various positions and a list of the names of the persons who have been discharged from the service.

The third part of the report deals with the work done during the year. It contains a list of the names of the persons who have been appointed to various positions and a list of the names of the persons who have been discharged from the service.

The fourth part of the report deals with the work done during the year. It contains a list of the names of the persons who have been appointed to various positions and a list of the names of the persons who have been discharged from the service.

The fifth part of the report deals with the work done during the year. It contains a list of the names of the persons who have been appointed to various positions and a list of the names of the persons who have been discharged from the service.

The sixth part of the report deals with the work done during the year. It contains a list of the names of the persons who have been appointed to various positions and a list of the names of the persons who have been discharged from the service.

The seventh part of the report deals with the work done during the year. It contains a list of the names of the persons who have been appointed to various positions and a list of the names of the persons who have been discharged from the service.

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