

MINUTES OF THE OHIO UNIVERSITY
BOARD OF TRUSTEES MEETING

Athens, Ohio
May 12, 1965

The Chairman called the meeting to order with the following members present: C. Paul Stocker, Russell P. Herrold, Don M. Casto, Duncan M. Baxter, Joseph B. Hall, and Fred H. Johnson. John Galbreath, Edwin L. Kennedy, and Wayne Brown were absent. In addition to the members of the Board the following administrative officers were present: L. F. Lausche, Business Manager; Thomas Smith, Vice President for Academic Affairs; Martin Hecht, Assistant to the President; John F. Milar, Treasurer; Paul R. O'Brien, Secretary. Also present was Milton J. Taylor, President Alumni Association.

It was moved by Mr. Johnson, seconded by Mr. Hall, and unanimously carried that the minutes of the January 29, 1965 meeting be approved as distributed by the Secretary.

There were no communications, petitions or memorials.

Mr. Milar presented a statement of financial information about the dormitory system and University general operations, and included an estimated future annual earnings and debt service coverage for all dormitories and dining halls after the refinancing approved at the last meeting is accomplished, indicates the following:

ESTIMATED FUTURE ANNUAL EARNINGS
AND DEBT SERVICE COVERAGE

All Dormitories & Dining Halls

	<u>Pledged to Six Prior Issues (1)</u>	<u>Pledged Under Trust Agreement (2)</u>	<u>Pro forma After Exchange (3)</u>
Number of Students Housed	4,280	3,096	7,376
Number of Students Fed	4,728	3,096	7,824

ESTIMATED FUTURE ANNUAL EARNINGS
AND DEBT SERVICE COVERAGE - (continued)

	<u>Pledged to Six Prior Issues (1)</u>	<u>Pledged Under Trust Agreement (2)</u>	<u>Pro forma After Exchange (3)</u>
Net Earnings	\$989,265	\$775,948	\$1,765,213
Highest Annual Debt Service	\$529,100	\$519,682	\$1,038,325
Earnings Coverage Thereof	1.87	1.49	1.70
Average Annual Debt Service	\$360,654	\$492,404	\$ 853,058
Earnings Coverage Thereof	2.74	1.58	2.07

- (1) Includes adjustment to exclude Boyd Hall and the Dormitory operation in Baker Center. Baker Center Dormitory to be used for academic purposes and Boyd Hall to be razed.
- (2) Including Series E, not yet issued but authorized for \$3,250,000 at an estimated interest of 3-5/8% (which is the rate of the loan agreement with H.H.F.A.) which will provide for the construction of dormitory units 7, 8 and 9 housing an additional 677 students at 90% of standard capacity.
- (3) Based upon 1963-1964 actual experience adjusted for rate increases effective September, 1964, and new dormitories to be built from Series E Bonds and occupied at 90% capacity.

President Alden was then called upon for his report. The President reported that the administration of any rapidly expanding University today is becoming more complex than it has ever been in the past. As an example, he pointed out that one of our dormitories had invited two controversial speakers this spring: George Lincoln Rockwell, head of the Nazi Party in the United States, and Anton Krchmarek, spokesman for the Communist Party in Ohio. After these invitations had been extended the administrative authorities determined it would be a mistake to withdraw them. However, the administration working carefully with faculty and students, took steps to assure that these meetings would be orderly and without incident. The President reported we had fine cooperation from the City authorities in this matter. Both of these talks

came off without incident. The President then pointed out the speaker policy developed by the administration of Ohio University is, in his opinion, a good policy and does not put the University in the position of endorsing a speaker who does appear on the campus. It further prepares students to challenge and reject deceptive ideologies which they will surely encounter when they leave college. Mr. Hall, Mr. Johnson, and Mr. Baxter indicated that they were happy the speeches went off without incident.

The Ohio University's Speaker Policy is as follows:

The Constitution of the United States very explicitly guarantees the right of free speech to all citizens. It is very precious principle in a truly free society. It is a profound part of our heritage. Many wise and courageous Americans have fought strenuously to establish and to preserve this right of free speech.

A warning - such freedom is NOT a free gift. It is NOT a right to be taken lightly. It must be won; it must be fought for. It carries with it sober responsibility of honest inquiry and dispassionate judgement. It demands that citizens examine an idea with depth and perception. To deserve the right of free speech, a person must be able to recognize the superficial, the ill-founded, and the deceptive.

At Ohio University, we believe that freedom of inquiry and discussion is essential to a student's educational development. We recognize the right of our students to engage in free discussion, to hear speakers of their choice, and to speak and write without fear of administrative action.

When recognized student groups consult with their faculty advisors and invite a speaker to appear on the Ohio University campus, we shall defend their decision and their basic right to hear the speaker of their choice. We have confidence in our students. We believe that they are

mature enough to recognize their responsibilities to other individuals, to the University, and to the community. We feel certain that they will conduct their meetings with dignity and with sincere educational objectives in mind.

We believe it would be a disservice to our students and a rebuke to the intelligence and maturity of our community if, as administrators of a respected university, we did not defend the right of student organizations to invite speakers of their choice. A university cannot proclaim its belief in the concept of freedom of expression, and then deny individuals with whom it disagrees a chance to express their views.

Some people may fear that this posture could expose our students to dangerous manipulators and radical demagogues and that they would be persuaded to join causes disloyal to the United States. We disagree because we have deep faith that our students have the ability to challenge effectively unsound principles and deceptive ideologies. Furthermore, exposure to various streams of thought and experience in testing ideas and debating issues will reinforce confidence in the values which have preserved freedom in America.

It should be made clear that the appearance of a speaker on our campus does not represent our endorsement of that individual or his views. Obviously, if we as administrators permit some speakers to express their views on campus and denied the right to others who have been invited, we would appear to be placing the University in the position of endorsing those speakers who are given permission to speak.

The genius of free men has made our society the greatest known to recorded history. The right of free speech has been an essential part of this greatness. We cannot for a moment in our educational institution

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give students cause to believe that we afear exposure to alien ideas. Any individual with a deep and abiding faith in freedom is not afraid to test his ideas and his beliefs against others.

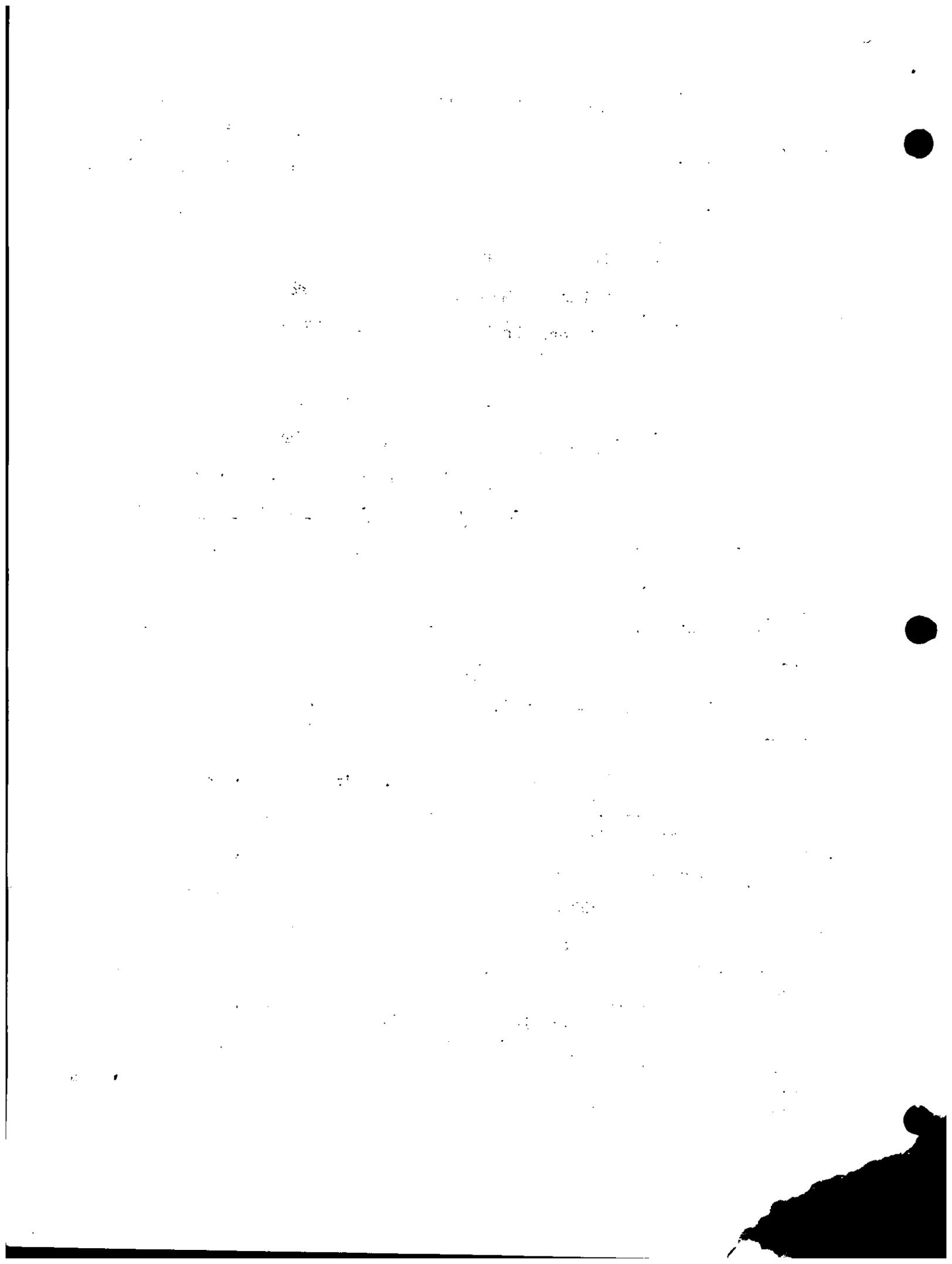
The President then reported that Dean Rush Elliott had, for the last three or four years, expressed a desire to retire from his administrative duties as Dean and devote his full time to teaching. The President reported that pledges from alumni to establish the Rush Elliott Professorship will be sufficient to establish this Professorship in September, and Rush Elliott will be made the first recipient of this Professorship. The President then announced that Richard Armitage, the present Dean of the Graduate School of Ohio State University, and Chairman of the Woodrow Wilson Fellowship Committee, has agreed to accept the position of Dean of the College of Arts and Sciences at Ohio University effective September 1, 1965. The President reported that Dean Armitage is nationally known as an excellent administrator and that all of the department heads were enthusiastic about Dean Elliott's replacement.

The President then reported that Dean Edwin J. Taylor, Dean of the College of Engineering and Technology, will be retiring July 1. He indicated that he desired Dean Taylor's replacement to have academic experience, administrative experience, and if possible, experience with industry. He then reported that Robert Savage, who was appointed last year as Director of Engineering and Science Research, meets all of the above qualifications and has agreed to accept the Deanship of the College of Engineering and Technology upon the retirement of Dean Taylor. Dr. Savage had been a full professor at Case Institute of Technology, and executive at the Battelle Memorial Institute, and Vice-President of Research at North American Coal Company. Chairman Stocker, who also serves as Chairman of the Visiting Committee of the College, reported that Dr. Savage will be a fine choice as Dean of the College of Engineering and Technology.

The President also reported that Dean Don Clippinger, Dean of the Graduate College, has expressed a desire to retire from his administrative duties and devote his full time to teaching Chemistry. The President reported that Professor Taylor Culbert, Professor of English, and President of The Ohio University Press, who has been Associate Dean of the Graduate College for the last year, has been offered the Deanship of this College, and has agreed to accept it upon the retirement of Dean Clippinger. Professor Culbert, a graduate of Yale, took his doctoral work at the University of Michigan.

President Alden also reported that Dean Albert Gubitz, Dean of the Branches, will retire at the end of this academic year, and Dean Paul Noble of the College of Business Administration resigned in February to accept a position as President of Printers Association of Metropolitan New York. Dean Gubitz' replacement will be announced at the June meeting and the Deanship of the College of Business Administration next fall.

The President then reported that the Board of Regents Provisional Master Plan had been published in the last couple of weeks, and all members of the Board had received a copy. The President suggested that all members of the Board study this proposed master plan. He pointed out that one of the most significant recommendations of this plan was the proposed change in allocation of appropriations among the state assisted Universities. He pointed out that for lower division students, that is; freshmen and sophomores, each university would receive an appropriation of \$300 for full time equivalent students, for upper division students the universities would receive \$800 annual appropriation per FTE student, and for masters degree candidates each university would receive \$1,000 annually, and for Ph.D. students they would receive \$5,000 annually. This proposal is an attempt to recognize the difference in cost of the various level of educational programs. The President also pointed out that the Master Plan



proposed that we would continue to develop Ph.D. programs at all of the State universities. Also, the enrollment on the main campus of the universities would be controlled by the amount of appropriations. This plan would require the state universities to admit many of their first and second year students to the branches. This will change the mix of students on the campuses of the various State universities. At present Ohio University has approximately 55% of the students in the lower level and 38% in the higher level and approximately 7% in the graduate school. By 1970, this mix should change to 35% in the lower level, 50% in the upper level students, and 15% in the graduate school. Mr. Johnson then suggested that the Trustees be sent a copy of the Columbus Dispatch articles written by William Fulwider analyzing the Board of Regents' report. The Secretary will send each member of the Board copies of the series of articles.

The President then reported that Ohio University will be receiving capital improvement appropriations during the next two years totaling about \$14,500,000, and we anticipate an additional \$4,500,000 capital appropriations from the Bond Issue approved by the voters this month. In addition, we have received and announced this week \$896,000 matching funds from the Federal government on our Science Project, and we hope to receive further Federal matching funds for some of the other State appropriations. Appropriations for branch campus buildings will total \$7,000,000.

The President reported there are representatives of the Federal Office of Economic Opportunity on the campus today and we will announce a grant of \$62,000 to the Institute for Regional Development to aid the 21 counties in Southeastern Ohio in submitting applications for Federal assistance programs.

The President asked Martin Hecht for a report on this program. Mr. Hecht reported that the approval of the Appalachia road from Cincinnati to Belpre would be announced this week and that construction would commence as soon as possible.



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Mr. Hecht also reported that the Sheltering Arms Hospital Board in conjunction with the Columbus Hospital Foundation, is considering the establishment of a Health Demonstration Training Center in Athens. This Center would be related to Ohio University for the teaching facilities.

Mr. Hecht further reported that the flood control proposal is now in the hands of the Governor of Ohio, and as soon as it receives his approval, which we have every reason to believe he will approve, it will be forwarded to Washington for funding this year.

The President then reported that Rumac Corporation is building a fourth apartment this year. They plan to have this building opened by September. Another private group is in the process of developing more married student housing that will rent from \$75 to \$80 per month. It is hoped that this additional married student housing will be available by September of 1965. Another developer has options on lands and may build more faculty housing. Hopefully, part of this much-needed housing will be available by September, 1965.

The President then called the Board's attention to the fact that no report had been made to the Board on athletics for the past two years. He indicated that William Rohr, Director of Athletics, has been doing an excellent job. Our football team, although their won and loss record was not as good as in the past, developed the first All-American from Ohio University - John Frick, who is an outstanding student and campus leader. He also reported that we had two finalist in the Olympic track try-outs last summer, and the National Champions in cross-country. Our basketball team again was in the NCAA playoffs. The swimming team won the Mid-American Conference championship, and our baseball team presently has the record of 20 wins and 1 loss. Our schedules in all sports are being improved and we shall be playing universities outside the conference with much stronger academic standing than in the past. The President reported that the

Ohio University Flying Club won the National Inter-Collegiate Flying championship at Purdue this spring.

The President then reported a new project being developed at the suggestion of Fred Johnson which involves the placing of plaques in Memorial Auditorium commemorating the visits of the many distinguished people who have visited Ohio University in the past. He reported that Ohio University has been visited by several Presidents of the United States, Supreme Court Justices, many outstanding poets and scholars, and these plaques will represent a very distinguished group of visitors. He further reported that General Dwight Eisenhower may be here in the fall, and we hope to dedicate these plaques at the time of his visit.

President Alden then called upon Vice-President, Thomas Smith for a report. Vice President Smith reported that we have received 48 resignations from our faculty this year, or about 10% of the faculty. He feels this is about the normal turn over as many of them are instructors going back for more graduate work. We have made 73 new appointments, and as of today we still have 25 vacancies that we are attempting to fill.

Vice President Smith reported that the College of Business Administration is in a period of transition, and this transition time has created some uneasiness among the faculty of this college. The curriculum of the College of Business Administration is being reviewed with the thought of eliminating some of the less challenging courses and requiring a broader and more general educational preparation for business responsibilities. We hope in the future to put more emphasis on graduate work in the College of Business Administration. We still have problems in recruiting faculty in the Modern Language area, but it is hoped that with the appointment of Dean Armitage who is a major in languages and is well acquainted in this field we will be able to build this department up to a much stronger department. We also recognize problems in the Department of Mathematics and are attempting to improve this department by improving

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Meeting of May 12, 1965

the quality of the faculty.

Vice President Smith reported that we are attracting high quality faculty members from high quality institutions throughout the country. Our biggest competition in obtaining new faculty is in the neighboring states, Michigan and Illinois.

The Chairman then called the next order of business, honorary degrees. President Alden reported that Robert S. McNamara, Secretary of Defense, will be here in June to receive the degree awarded him last year, but not presented because he was forced to cancel his visit to Athens due to the situation in Laos. The President further reported that the Faculty Honorary Degrees Committee had recommended unanimously the awarding of degrees to the following persons:

Fred H. Johnson, LL.D. (Doctor of Laws)

Edwin L. Kennedy, LL.D. (Doctor of Laws)

Pauline Frederick, L.H.D. (Doctor of Humane Letters)

Yousuf Karsh, L.H.D. (Doctor of Humane Letters)

He also recommended that the honorary degree of Doctor of Humane Letters (L.H.D.) be awarded to Dwight Eisenhower when he visits here in September. It was moved by Mr. Hall, seconded by Mr. Casto, and carried with Fred Johnson abstaining, that the above degrees be awarded.

The Chairman then suggested we consider unfinished business, the Fairfield School project. President Alden reported that since the last meeting he has had several talks with the Chancellor of the Board of Regents and has received communications which have been sent to the Trustees. Dean Crowell, Dean of the College of Education, reported that the Deans of the Colleges of Education at Miami University, Bowling Green State University, Kent State University, and Central State College, as well as the State Department of Education, and the Superintendents of the Columbus, Cincinnati, Akron, and Lancaster Public School

systems had agreed to cooperate fully in this project. Faculty members, graduate students, and teachers from all of these institutions will participate in this state-wide project. There was a full discussion of this proposal and it was then moved by Mr. Johnson, seconded by Mr. Hall, and unanimously carried that the following resolution be adopted:

BE IT RESOLVED THAT a group composed of state universities, metropolitan school systems and the State Department of Education will cooperate in the operation of an experimental educational program at the Fairfield School for Boys near Lancaster.

The Board of Trustees of Ohio University, at the request of the State Board of Regents, agreed to provide a chairman for the group who will work with the Ohio University Center for Educational Research and Services.

Professor Robert Boyd of the College of Education will serve as Chairman during the initial stages of the project. Participating members of the advisory committee will be:

Dr. Neale Bogner, dean, College of Education, Miami University; Mr. Jack E. Brown, superintendent, Lancaster City Schools; Dr. Gilford W. Crowell, dean, College of Education, Ohio University; Dr. Harold H. Eibling, superintendent, Columbus City Schools; Dr. Martin Essex, superintendent, Akron City Schools; Dr. William E. Harrington, dean, College of Education, Bowling Green State University; Dr. E. E. Holt, superintendent of public instruction, State Department of Education, Columbus; and Dr. Clayton M. Schindler, dean, College of Education, Kent State University, and other members of the committee will be announced in the near future. It was emphasized that the program will be a state-wide effort.

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Faculty members from state universities and graduate students acting as teacher interns will participate in training, counseling and research. Major metropolitan school systems will lend teachers to the project.

It is hoped that these men will learn as well as teach. New materials and techniques developed at the Fairfield School will benefit all public schools.

The emphasis will be on experimentation and innovation. The Fairfield School will be a laboratory used by educators throughout the state.

The Secretary then reported that 63 members of the faculty and administration had been carrying annuities purchased from three insurance companies that had been set up by the Ohio University administration 15 to 20 years ago, before the improvement in the present Teachers Retirement System. It was pointed out that a change in the Internal Revenue laws would permit the annual premiums on these annuities to be tax free providing the Board of Trustees would adopt the following resolution. It was then moved by Mr. Casto, seconded by Mr. Hall, and unanimously carried that the following resolution be adopted:

RESOLUTION

WITNESSETH, whereas the Board of Trustees of Ohio University (hereinafter called the Employer) intends that Retirement Annuity Contracts for certain of its employees as portions of their compensation will qualify under the terms of Section 403(b) of the Internal Revenue Code (or any section that may replace it) and that the premiums paid by the said Employer for such Annuity Contracts will not currently be considered as income paid to the employees concerned, the said Employer hereby authorizes:

1. The termination of all agreements (Form #4252, and the like), collateral to the purchase and ownership of policies issued to employees by the Columbus Mutual Life Insurance Company,

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the Midland Mutual Life Insurance Company, and the John Hancock Life Insurance Company, said agreements to be individually terminated upon receipt by the Employer of a "Salary Modification Agreement" for Section 403(b) I.R.C. Annuities (Columbus Mutual Form #5.338-4, or equivalent) properly executed in triplicate by each employee concerned. For purposes of this change:

- a. Only those premium payments actually made after the date of said Salary Modification Agreement are entitled to qualify under Section 403(b), previously deposited premiums having already been charged as taxable income to the employees concerned.
 - b. Acceptance by the Employer of the said Salary Modification Agreements with respect to any and all in-force policies shall be regarded as the equivalent of the Employer's having applied for any policies issued prior to the date of this Resolution.
2. Mr. Paul O'Brien, Vice President for Business, his appointed representative or his successor, to act in its behalf in respect to:
- a. Signing approvals of the said Salary Modification Agreements.
 - b. Signing applications and related required forms submitted by employees.
 - c. Formulating procedures for administration of Retirement Annuity Contracts involved.
 - d. Remitting premium payments in the presently established manner.

The Employer does hereby approve and authorize the purchase and ownership of those Retirement Annuity Contracts for certain of its employees as portions of their compensation, it being understood that:

1. Said approval does not, of itself, change the over-all compensation payable to any employee.
2. Said approval, and the acceptance of any said Salary Modification Agreement, must conform with all limitations as to policy provisions and premium deposits established by the present Internal Revenue Code and any future amendments thereto.

It is the intention of the said Employer that such Retirement Annuity Contracts as may come under this plan, now or in the future, shall continue in full effect until any employee concerned:

1. Retires on his or her services with the said Employer, or
2. Terminates services with the said Employer, or

The first part of the report is devoted to a description of the experimental conditions and the results obtained. The second part is devoted to a discussion of the results and a comparison with the theoretical predictions.

The experimental conditions were as follows: the temperature was maintained at 25°C, the pressure at 1 atm, and the concentration of the reactants was 0.1 M. The results are shown in Table I.

The theoretical predictions are based on the assumption that the reaction is first order with respect to the reactants. The results are compared with the theoretical predictions in Figure 1.

The results show that the reaction is first order with respect to the reactants, as predicted by the theory. The rate constant is found to be 0.02 s⁻¹.

The rate constant is independent of the concentration of the reactants, as predicted by the theory.

The activation energy of the reaction is found to be 10 kJ/mol, which is in good agreement with the theoretical prediction of 12 kJ/mol.

The results are in good agreement with the theoretical predictions, and the reaction is first order with respect to the reactants.

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The results are in good agreement with the theoretical predictions, and the reaction is first order with respect to the reactants.

3. Dies, whichever event occurs first.

However, all policies concerned shall be "Non-transferable" within the meaning and interpretation of the Internal Revenue Code, and all rights under the said policies shall be exercisable by the employee concerned.

IN WITNESS WHEREOF, we have hereunder set our hands this _____ day of _____, 1965.

The Board of Trustees
Ohio University

By: _____
Secretary

The Secretary then presented the following names of faculty members who were retiring at the end of this academic year: William C. Stehr, Professor of Entomology, 35 years on the faculty of Ohio University; Roy H. Paynter, Associate Professor of Marketing, 38 years on the faculty of Ohio University; Doris Sponseller, Associate Professor of Secretarial Studies, 36 years on the faculty of Ohio University, and Edwin J. Taylor, Dean of the College of Engineering and Technology.

It was then moved by Mr. Johnson, seconded by Mr. Hall, and unanimously carried that William C. Stehr be elected Professor Emeritus of Entomology, that Roy H. Paynter be elected Associate Professor Emeritus of Marketing, that Doris Sponseller be elected Associate Professor Emeritus of Secretarial Studies, and that Edwin J. Taylor be elected Dean Emeritus of the College of Engineering and Technology.

The Secretary then presented a Third Supplemental Trust Agreement and Bond Resolution providing for the issuance of \$7,460,000 in Ohio University Housing and Dining Revenue Bonds, Series F as additional parity bonds pursuant to the trust agreement dated January 1, 1962, for the purpose of refunding a like principal amount of the University's outstanding dormitory revenue bonds. A copy of this Trust Agreement and Bond Resolution is attached to these minutes.

It was then moved by Mr. Casto, seconded by Mr. Hall, and on roll call the following votes were recorded: Stocker, yes; Casto, yes; Baxter, yes;

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Johnson, yes; Hall, yes; Herrold, yes. With this total of six affirmative votes and no negative votes, the Resolution is adopted.

The Secretary then presented the following Bond Purchase Agreement between Ohio University and the State Teachers Retirement Board of Ohio.

BOND PURCHASE AGREEMENT

This Agreement made this first day of May, 1965, between THE OHIO UNIVERSITY (called the Issuer) and THE STATE TEACHERS RETIREMENT BOARD OF OHIO (called the Purchaser):

WHEREAS, the Issuer has issued and there are outstanding certain of its Dormitory Revenue Bonds (herein called the "Prior Issues"), which are presently outstanding in the aggregate principal amount of \$7,460,000 and identified as follows:

\$	420,000	2-1/2%	Serial Dormitory Revenue Bonds dated April 1, 1950
	970,000	3-1/4%	Serial Dormitory Revenue Bonds dated Dec. 31, 1952
	860,000	3-3/4%	Serial Dormitory Revenue Bonds dated Oct. 1, 1953
	1,650,000	3-1/8%	Serial Dormitory Revenue Bonds dated Oct. 1, 1954
	3,120,000	3% and 3-1/8%	Serial Dormitory Revenue Bonds dated July 1, 1958
	440,000	4%	Serial Dormitory Revenue Bonds, Series G, dated October 1, 1958

WHEREAS, the Purchaser presently holds all of the bonds of the Prior Issues except for \$360,000 principal amount held by The School Employees Retirement Board of Ohio and \$940,000 principal amount held by The Public Employees Retirement Board of Ohio, and the Purchaser has entered into agreements with said Boards to purchase all of said bonds held by them on or prior to July 1, 1965; and

WHEREAS, the Issuer and Purchaser, through their respective representatives, have negotiated the terms of \$7,460,000 principal amount of The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds, Series F, to be issued as additional parity bonds under the Trust Agreement, dated as of January 1, 1962, between the Issuer and The City National Bank and Trust Company of Columbus, Trustee, to be issued to refund all of the outstanding bonds of the Prior Issues by the exchange therefor of all said bonds of the Prior Issues, and do hereby desire to formally provide for such issuance and exchange;

NOW, THEREFORE, it is hereby agreed between the parties as follows:

1. The Issuer has or will authorize and will issue \$7,460,000 principal amount of The Ohio University and its Board of Trustees Housing and Dining Revenue Bonds, Series F upon the terms and by adoption of the bond resolution and execution and delivery of the Third Supplemental Trust Agreement set forth in Exhibit I attached hereto with only such changes as may be agreed upon by the Issuer and the Issuer and the Purchaser. The said bonds are herein called the "Series F Bonds."

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SECTION 10

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2. On or before the Closing Date, hereinafter identified, the Purchaser will acquire from the Boards aforesaid those bonds of the Prior Issues held by them. On the Closing Date the Purchaser shall deliver to the Issuer all of the outstanding bonds of the Prior Issues, with all unredeemed coupons pertaining thereto, and the Issuer, in exchange therefor, shall deliver to the Purchaser all of the Series F Bonds with all coupons attached or such fully registered Series F Bonds without coupons as the Purchaser may request in lieu of coupon bonds; and such cash settlement shall be made, in form agreeable to the parties, to make up the difference between accrued interest on the Prior Issues and accrued interest on the Series F Bonds. Such delivery, exchange and cash settlement (referred to herein as the Closing) shall take place on June 11, 1965, or if the Issuer shall, at least five business days prior to said date, give notice to the Purchaser that it desires to postpone the Closing, then on a later date, not later than June 30, 1965, which the Issuer shall designate in such notice. The date of such delivery and payment is herein called "Closing Date." The Closing shall take place at the office of the Treasurer of the State of Ohio.
3. The Purchaser's obligation to purchase and pay for the Bonds shall be subject to the approval as to legality thereof by the Attorney General of the State of Ohio and subject to delivery at the Closing of an approving bond opinion on such Series F Bonds by Squire, Sanders and Dempsey, Bond Counsel, Cleveland, Ohio.
4. On or prior to the Closing Date the Issuer shall have executed and entered into a Third Supplemental Trust Agreement, in the form set forth in Exhibit I, with The City National Bank & Trust Company of Columbus, as Trustee.
5. At the Closing, Issuer shall furnish such opinion of bond counsel and the printed Series F Bonds, together with usual transcript of proceedings and litigation and signature certificate, all at the expense of the Issuer.
6. In appropriate time for the reoffering by Purchaser of the Series F Bonds to the public, Issuer will provide to the Purchaser draft copies of Statement of Essential Facts, Bid Form and legal opinion.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties through their duly authorized representatives.

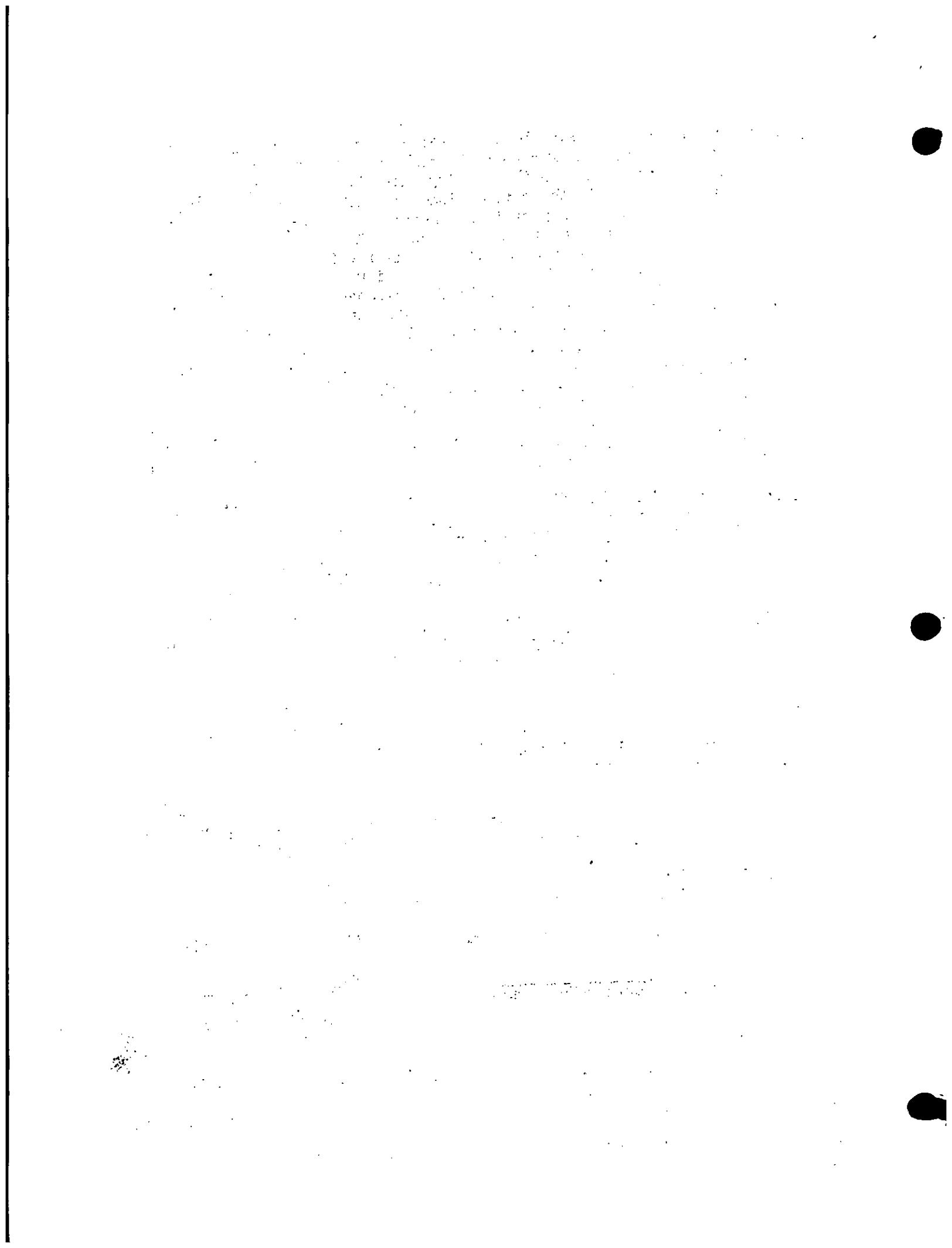
STATE TEACHERS RETIREMENT BOARD OF OHIO

THE OHIO UNIVERSITY

By _____
L. D. Shuter, Executive Secretary

By _____
Paul R. O'Brien, Vice
President for Business
Affairs

It was moved by Mr. Casto, seconded by Mr. Hall, and on roll call the following votes were recorded: Stocker, yes; Casto, yes; Baxter, yes; Johnson, yes; Hall, yes; Herrold, yes. The foregoing Resolution is adopted.



The Secretary then presented the following Resolution confirming parietal rules and room and board rates:

RESOLUTION confirming Parietal Rules and
Room and Board Rates

WHEREAS, by Section 6 of the Bond Resolution adopted by the Board of Trustees on October 16, 1962 constituting part of the Trust Agreement between the University and The City National Bank & Trust Company of Columbus, as Trustee, dated as of January 1, 1962, securing Housing and Dining Revenue Bonds of the University, the University has covenanted that it will maintain so long as any of the bonds thereby secured are outstanding, such parietal rules and charge and collect such rental rates and charges from time to time, as may be necessary to assure such occupancy and use of and receipts from, the Dormitory Facilities therein defined, as will pay the costs of maintenance and operation and provide for the payment of the principal and interest on such bonds and other payments to the Special Funds required by Section 7 of said Resolution.

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

Section 1. The following are hereby confirmed as the parietal rules and regulations for such Dormitory Facilities of the University:

1. These rules and regulations are declared to be necessary in furtherance of the purposes of the University to provide educational facilities and education in the State of Ohio in that they are necessary in order to provide the credit required to construct necessary dormitory facilities of the University and do not conflict with efficient operation of the University as an educational facility of the State of Ohio.

2. To the extent any surplus space or facility should ever become available in the dormitory facilities of the University, and while any of the bonds authorized by said Bond Resolution remain outstanding and unpaid, it shall be the duty of the officers of the University to enforce a rule requiring occupancy and use, to the extent practicable, of the dormitory facilities of the University by students attending the University, and this provision shall be considered as a rule for guidance for said officers.

3. The officers of the University having charge of any functions relating to operation of the dormitory facilities are hereby directed to utilize and to cause the utilization of the dormitory facilities of the University in such manner that they will yield the maximum net revenues of which they are reasonably capable consistent with efficient operation of the dormitory facilities and furnishing of proper and adequate services to students for the rentals paid, and consistent with any obligation of the University to charge rates that are reasonable with relation to the cost of financing the dormitory facilities, all to the end that the bonds may be adequately serviced.

4. These rules shall be amended from time to time as the conditions arise so as to meet changing conditions and better to assure the fulfillment of the pledge of revenues to secure the dormitory revenue bonds of the University.

Section 2. The following are hereby confirmed as the room and board rates applicable to said Dormitory Facilities:

	<u>Regular School Year</u>	<u>5 Week Summer Term</u>
Single Room	\$324	\$60
Double Room	\$324	\$40
Triple Room	\$270	
Board - 21 meals per week	\$468	\$65
Board - 15 meals per week		\$55

It was then moved by Mr. Casto, seconded by Mr. Hall, and on roll call the following votes were recorded: Stocker, yes; Casto, yes; Baxter, yes; Johnson, yes; Hall, yes; Herrold, yes. The foregoing Resolution was adopted.

The Secretary then presented the following Resolution approving Certificates for Additional Housing and Dining Revenue Bonds:

RESOLUTION APPROVING CERTIFICATES FOR ADDITIONAL
HOUSING AND DINING REVENUE BONDS, SERIES F

Resolved, that the certificates attached hereto marked respectively Exhibit A and Exhibit B pertaining to the issuance of Housing and Dining Revenue Bonds, Series F, and setting forth the earnings coverage and certifying as to there being no default under the Original Trust Agreement, as to all conditions provided for in the Trust Agreement being satisfied for issuance of the Series F Bonds, and as to no change in financial condition, be and the same are hereby approved.

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CERTIFICATE AS TO EARNINGS

The undersigned President and Vice President for Business Affairs of The Ohio University, do hereby certify to the facts set forth in the following schedules of expected earnings coverage.

THE OHIO UNIVERSITY

Schedule of Expected Earnings Coverage Under Section 5(2) of Bond Resolution adopted October 16, 1962 for issuance of \$7,460,000 Series F Bonds in exchange for all of the bonds of the six outstanding issues of dormitory revenue bonds referred to in the third preamble of said resolution which are to be retired upon such exchange.

1. Actual net income from Dormitory Facilities for the year ending June 30, 1964	\$1,239,875
2. Less net revenues from Boyd Hall and the Dormitory operation in Baker Center Dormitory to be abandoned as Dormitory Facilities at end of 1964-65 school year	\$ 24,761
3. Adjustment for increase in net income (note 1), less estimated increase in operating and maintenance expenses	\$ 215,532
4. Total actual net income from present facilities as adjusted	\$1,430,646
5. Average annual debt service requirements on Series A, B, C, D and F Bonds	\$ 712,298
6. Ratio of total net income to average annual debt service requirements on Series A, B, C, D and F Bonds	2.00

Note 1.

Dormitory room rates have been increased effective with the summer session 1964 by \$1 per week, to \$324 for double rooms and \$270 for triple rooms per student per academic year.

The undersigned further certify:

- (a) That there were no included in net income any receipts against which there is any prior claim other than the use thereof for the operating expenses included in computing net income; and
- (b) That the calculation of average annual debt service requirements above was determined on the basis of the principal and interest being payable in approximately equal installments.

President

Dated: _____, 1965

-19- _____
Vice President for Business Affairs

THE CLERK

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CERTIFICATE

For Series F Bonds Pursuant to Section 2.03(4)
of the Trust Agreement

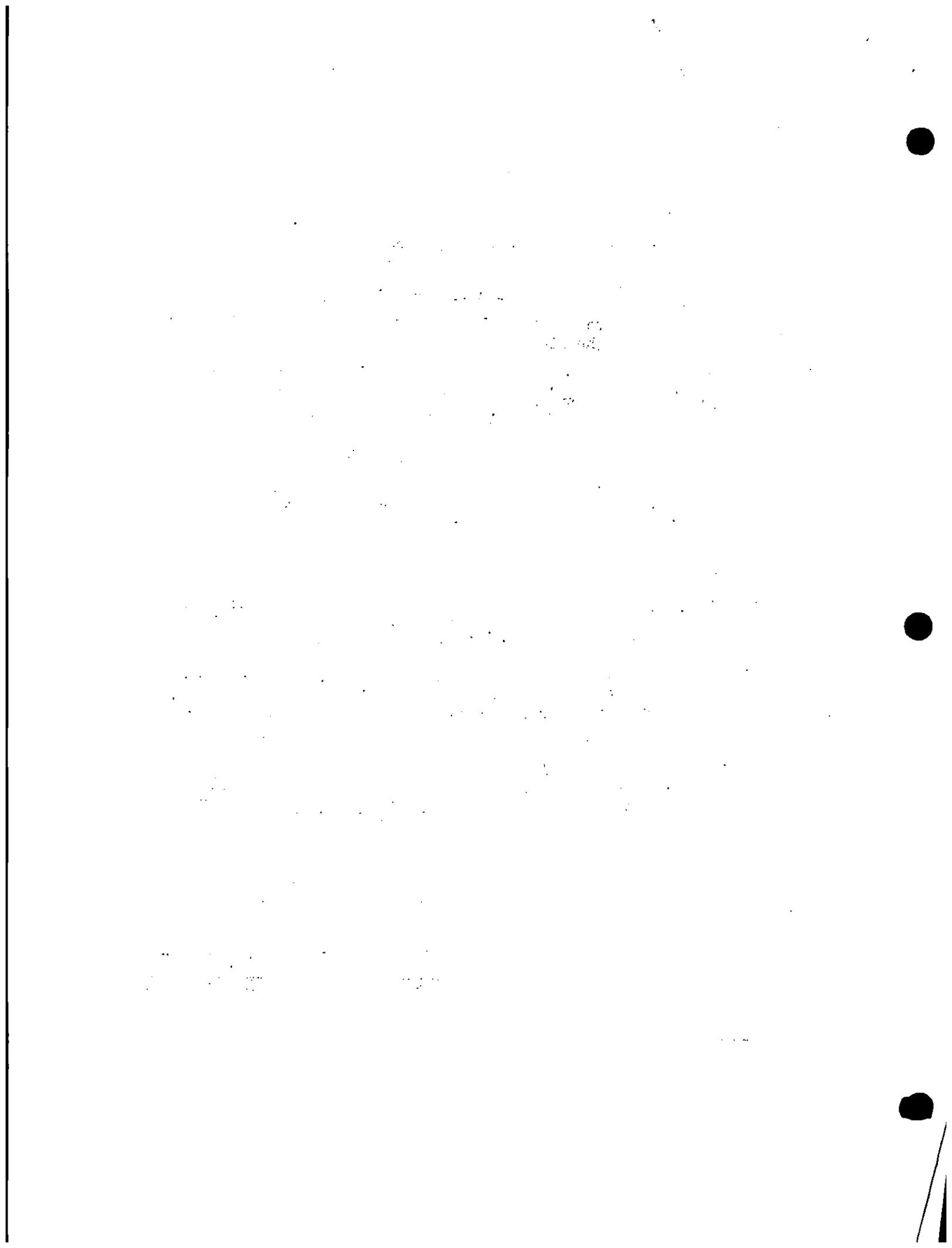
The undersigned, President and Vice President for Business Affairs of The Ohio University (herein called the "University"), respectively hereby certify:

- (a) That the University is not in default in the performance of any of the covenants provided in the Bond Resolution adopted October 16, 1962, the Trust Agreement between the University and The City National Bank & Trust Company of Columbus dated January 1, 1962 or any supplement thereto and is current in all payments required to be made thereunder, and that they know of no existing facts which, on granting of the application for the authentication of the Series F Bonds, would result in the University being in default in the performance of any of the terms or covenants of the Trust Agreement;
- (b) That, in the opinion of the signers hereof, all conditions provided in the Trust Agreement precedent to the granting of said application have been complied with;
- (c) That, since the beginning of the current fiscal year, there has been no material change which would adversely affect the estimates in the Earnings Certificate relating to the Series F Bonds; and
- (d) That the proceeds of the Series F Bonds will be sufficient to, and are necessary to refund the six Prior Issues for which purpose the Series F Bonds are being issued.

President

Vice President for Business Affairs

Dated: _____, 1965.



It was moved by Mr. Casto, seconded by Mr. Hall, and on roll call the following votes were recorded: Stocker, yes; Casto, yes; Baxter, yes; Johnson, yes; Hall, yes; Herrold, yes. With this total of 6 affirmative votes and no negative votes, the Resolution is adopted.

The Secretary presented the following Resolution relative to authorizing certain action by the President or Vice President for Business Affairs relative to the expenditure of the \$896,000 Grant received from the Department of Health, Education and Welfare to supplement the Science Center appropriations.

It was moved by Mr. Hall, seconded by Mr. Johnson, and unanimously carried that the following resolution be adopted.

RESOLUTION CONCERNING NEW SCIENCE CENTER

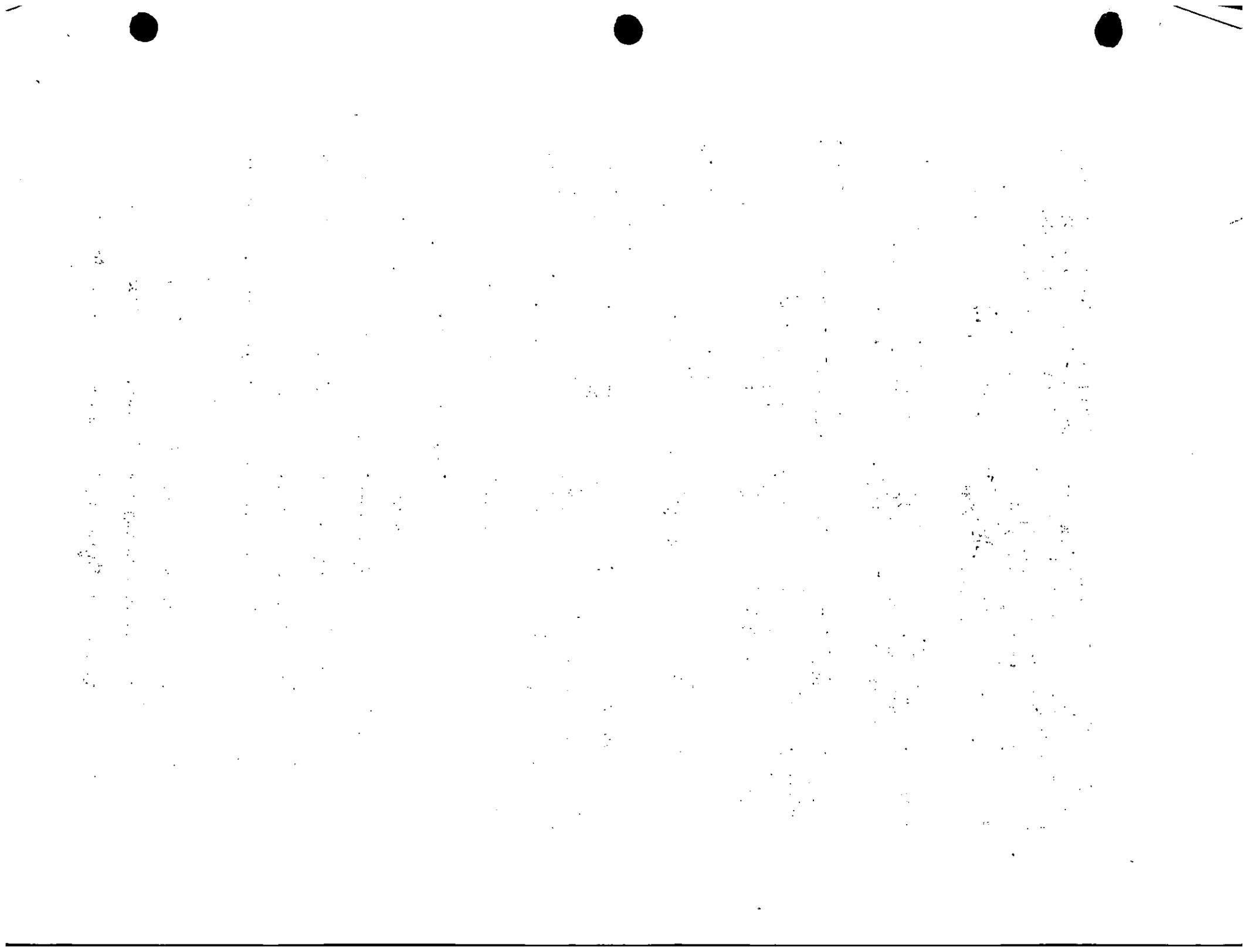
WHEREAS, it has been determined by the faculty and administration of Ohio University that the constructing and equipping of a new Science Center is most urgent to meet the critical need for Physical Science facilities, and is necessary to permit the acceptance of additional students, and is necessary to provide study and research facilities for the expansion of academic programs, and

WHEREAS, the General Assembly of the State of Ohio has recognized the need for additional science facilities in an appropriation of \$3,174,200 for the construction of said facility, and

WHEREAS, architectural services have been secured for the purpose of developing plans and specifications for said facility, such plans and specifications indicating that the amount appropriated by the General Assembly of the State of Ohio is inadequate to provide science facilities consistent with the rapidly increasing student body and faculty, and the expansion of programs of study, and

WHEREAS, the Congress of the United States recently passed the Higher Education Facilities Act of 1963, which makes available financial assistance for the construction of qualified college and university science buildings.

NOW, THEREFORE, BE IT RESOLVED, that the President or the Vice President for Business Affairs or other appropriate officers of the University be authorized to approve final plans and specifications for the proposed Science facility, and that said officers be authorized to make application to the United States Department of Health, Education, and Welfare for financial assistance for the constructing and equipping of the proposed Science Center in its entirety, and to provide the federal government with the



5/12/65

necessary items of "assurance" required by the Higher Education Facilities Act, and any other certifications that may be required by any federal or state agency; and that the President, the Vice President for Business Affairs, or other designated representative be authorized to serve as the official representative of the University in all matters pertaining to such application; and

BE IT FURTHER RESOLVED, that the President, the Vice President for Business Affairs, or other appropriate officer of the University be authorized to do any and all things necessary for the implementation of construction contracts and the completion of the project as may be deemed necessary by agencies of the federal government or the State of Ohio.

The Secretary then explained that we had received several bequests from various people and anticipated receipt of several more. It was suggested that we establish an investment pool to enable us to obtain diversification of investment and improved income from the many small bequests. It was then moved by Mr. Johnson, seconded by Mr. Hall, and unanimously carried that the following resolution be adopted.

RESOLVED that an investment pool be established from proceeds received from the following estates: May Green (\$5,000), Mable W. Jenkins (\$5,000), Charles H. Mathews (\$15,722.92), Elizabeth Starr (\$4,518.48) and Blanche Powell (\$9,554.85). It is further resolved that proceeds from a bequest from Hiram Roy Wilson (\$150,000 estimate) and that other additions may be made to the pool as received from other gifts, wills and bequests.

RESOLVED that an investment committee of the Board of Trustees be established consisting of Edwin L. Kennedy, Don Casto, and Joseph Hall. Responsibilities of this committee are to develop a broad investment policy to be followed in the administration of the investment pool. This committee is to report to the full Board of Trustees at regular intervals on the condition of these funds.

It is further resolved that the Treasurer and Vice President for Business Affairs are specifically empowered to manage the pool in accordance with the investment policy developed by the investment committee of the Board of Trustees. They shall devise methods of depositing funds to the pool and of distributing earnings for the specific purposes designated on an equitable basis among the participating accounts. Further, they shall be specifically empowered to invest and reinvest funds and income of the pool and report the condition of the pool to the investment committee as appointed.

The Secretary then presented a list of research proposals totaling \$55,102.50.

OHIO UNIVERSITY RESEARCH PROPOSALS

<u>Grant Number</u>	<u>Title</u>	<u>Director</u>	<u>Amount</u>
141	Comparative Thyroid Physiology of Pheasants	J. Harclerode	\$1,150.00
152	Patient Attitude Toward Mental Illness	M. Kahn	1,625.00
154	Intensive Language Training	O. Frink	1,948.00
155	Isolation and Identification of Lipochromes of <u>Euglena gracilis</u> var. <u>bacillaris</u>	R. Huling	1,825.00
156	Selected Techniques Relating to the Motor Aspects of Acquiring Basic Piano Skills	E. Jennings	1,300.00
157	Thermal and Photochemical Synthetic Approaches to Cyclopropanones	J. Jewett	5,148.00
158	Intercountry Comparisons of Industrial Structure Using Input-Output Methodology	N. Long	1,150.00
159	The Effect of Convection Velocities on Diffusion Profile Gradients	R. Mayer	2,000.00
160	Fluid Logic	J. Miro	2,900.00
161	Second Athens Topical Conference on Resonant Particles	B. Munir	4,175.00
162	Nonisothermal Cocurrent Two-Phase Flow	J. Throne	500.00
163	Completion of the Manuscript for a Book: <u>Hitler, Franco and Mussolini</u>	R. Wheeley	480.00
164	Atlas of Earth Resources	S. Fisher	175.00
165	WGBH-TV	E. Glick	400.00
166	Export of Art Exhibits to England	J. Eldridge	900.00
167	Jugoslavia Under German and Italian occupation	P. Hehn	1,300.00
168	Research in Mathematics	J. Mack	1,400.00

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that this is essential for ensuring transparency and accountability in the organization's operations.

2. The second part of the document outlines the various methods and tools used to collect and analyze data. It highlights the need for consistent data collection procedures and the use of advanced analytical techniques to derive meaningful insights from the data.

3. The third part of the document focuses on the role of technology in data management and analysis. It discusses how modern software solutions can streamline data collection, storage, and analysis, thereby improving efficiency and accuracy.

4. The fourth part of the document addresses the challenges associated with data management, such as data quality, security, and privacy. It provides strategies to mitigate these risks and ensure that the data remains reliable and secure.

5. The fifth part of the document discusses the importance of data governance and the role of a data governance committee. It outlines the key principles of data governance, including data quality, data security, and data privacy.

6. The sixth part of the document provides a detailed overview of the data management process, from data collection to data analysis and reporting. It includes a flowchart illustrating the process and the roles of various stakeholders involved.

7. The seventh part of the document discusses the importance of data literacy and the need for training and education. It outlines the key components of a data literacy program and the benefits of such a program for the organization.

8. The eighth part of the document provides a summary of the key findings and recommendations. It emphasizes the need for a data-driven culture and the importance of continuous improvement in data management practices.

9. The ninth part of the document includes a list of references and a list of figures. The references list the sources used in the document, and the figures list the data visualizations used to support the findings.

10. The tenth part of the document includes a list of appendices. The appendices provide additional information and data that support the findings and recommendations of the document.

<u>Grant Number</u>	<u>Title</u>	<u>Director</u>	<u>Amount</u>
169	Giovanni Battista Vitali	J. Suess	\$1,850.00
170	Growth Factors in Mass Media of Communication	P. Wagner	2,611.00
171	Low Temperature Magnetic Study of Magnetically Dilute Chrome Alum	G. Westenbarger	5,050.00
172	The Private Grave Monuments of the Athenian Population	L. Urdahl	1,450.00
173	Free Democratic Party of the Federal Republic of Germany	R. Bald	1,300.00
174	Medium Range Order in Glasses	W. Unruh	2,650.00
175	Gonad Development in White Crappies from Four Southeastern Ohio Lakes	H. Seibert	630.00
176	Effects of Radiation on Endocrine Function	J. Harclerode	1,600.00
177	An Investigation of the Vibrations of B ₂ H ₂ O ₃		
178	Ionizing Radiation in Chemical Analysis	R. Sympson	1,200.00
179	Platinum Group Metal Oxinates	E. McKay	1,200.00
180	Halogenative Decarboxylation	R. Ingham	2,750.00
181	Mercurated Chelates	R. Kline	750.00
182	American-Turkish Relations, 1818-1914	R. Daniel	600.00
	Retirement on Salaries		<u>2,485.50</u>
	Total Amount of Grants Proposed for 1965-1966		<u><u>\$55,102.50</u></u>

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It was then moved by Mr. Hall, seconded by Mr. Herrold, and unanimously carried that the Board of Trustees appropriate \$50,000 for University-Sponsored Research. These funds to be taken from overhead generated in privately and governmental sponsored research projects already underway.

The Secretary then presented an option for \$9,000 on the Paul B. Casley property located at 15 Bedford Avenue. This property is located in the area in which the new Science Center Complex will be erected, and in order to abandon certain streets in this area it is necessary for the University to acquire this last parcel of land. It was moved by Mr. Casto, seconded by Mr. Baxter, and unanimously carried that the Paul B. Casley property, located at 15 Bedford Avenue, Athens, Ohio, be purchased for \$9,000.

The Secretary then presented an appraisal on the Frank X. and ^{Rauch}Blanche M. Rauch property located at the corner of South Congress and President Streets for \$70,000. It was pointed out that a letter has been sent to the owners of this property on March 19 offering to purchase this property for \$70,000, but we received no answer.

The Board considered the question of the acquisition of the Frank Rauch property located at the corner of South Court Street and President Street. It was the opinion of the Board that the acquisition of this property was essential to the proper development and use of this entire area. This property is surrounded on all sides by University property and is directly across the street from Copeland Hall and the present Library. It was the opinion of the Board that the improvement of this area should be completed as soon as practical.

It was moved by Mr. Casto, seconded by Mr. Hall, that the Director of Public Works be instructed to commence proceedings to appropriate the Rauch property pursuant to his statutory authority for and on behalf of the President

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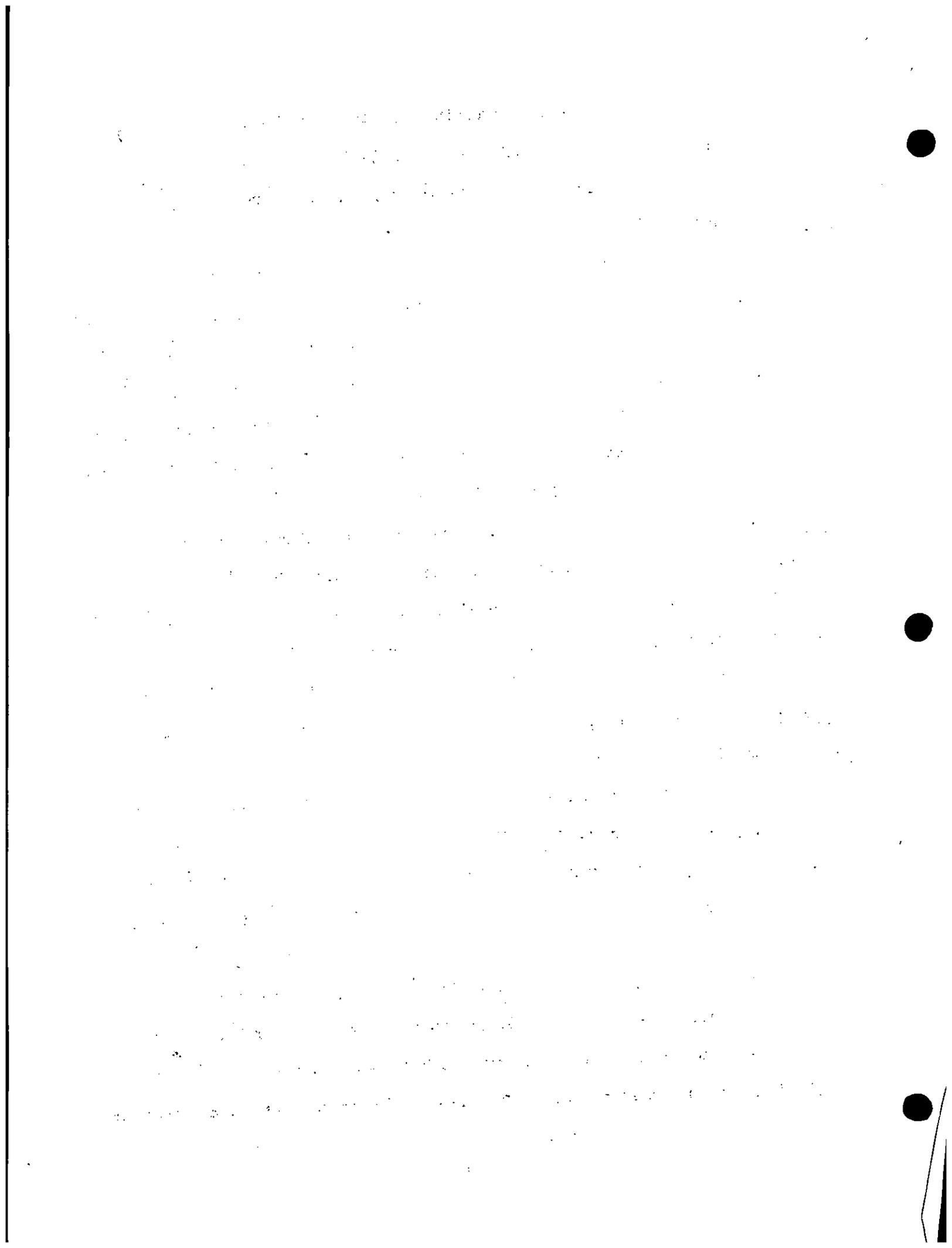
and Board of Trustees of Ohio University, and that the Director of Public Works be instructed that the amount of money which is just and acceptable to the Board as full compensation for that property is \$70,000. The foregoing motion was adopted unanimously.

The Secretary then presented an option on the property owned by Mrs. Ruth Stratton, 8 North McKinley Avenue, being Lot No. 1424. It was pointed out that the acquisition of this property is necessary to proceed with the construction of the South Green dormitory project. It was then moved by Mr. Johnson, seconded by Mr. Casto, and unanimously carried that the Ruth Stratton property, located at 8 North McKinley Avenue, being Lot No. 1424, in the City of Athens, Athens, Ohio, be purchased for \$11,500.

The Secretary then presented an option from Mrs. Harry West Harmon for \$10,000 on property located at 12 North McKinley Avenue, being Lot No. 1422, in the City of Athens. This lot was also located in the area necessary for the construction of the South Green dormitory complex. It was then moved by Mr. Hall, seconded by Mr. Johnson, and unanimously carried that the property located at 12 North McKinley Avenue, being Lot No. 1422, in the City of Athens, be purchased from Mrs. Harry West Harmon for \$10,000.

The Secretary then presented an appraisal on the Allen Locke property located at 18 North McKinley Avenue, and being Lot No. 1419, in the City of Athens. This property was appraised at \$8,800 and Mr. Locke will not put a reasonable price on this property. This property is also located in the area necessary for the construction of the South Green dormitory complex.

It was moved by Mr. Hall, seconded by Mr. Casto, and unanimously carried that the Director of Public Works be instructed to commence proceedings to appropriate the Locke property pursuant to his statutory authority for and on behalf of the President and Board of Trustees of Ohio University, and that the



Director of Public Works be instructed that the amount of money which is just and acceptable to the Board as full compensation for that property is \$8,800.

Mr. Lausche then presented an option on certain properties owned by the Athens Lumber Company, priced at \$105,000. It was the consensus of the Board of Trustees that this price was unreasonable for this property and no action was taken.

The Secretary then presented the following lease on the third floor of the Cline Building. It was pointed out that this lease rate is approximately \$1 per square foot per year. It was then moved by Mr. Johnson, seconded by Mr. Hall, and unanimously carried that the following lease be approved.

LEASE

KNOW ALL MEN BY THESE PRESENTS: That Mary H. Newcomb and John F. Newcomb, her husband, of Athens, Ohio, the Lessor, do hereby let and lease to the President and Trustees of Ohio University, Athens, Ohio, the Lessee, the premises situate in the City of Athens, County of Athens and State of Ohio, and described as follows, to-wit:

The entire Third Floor of what is known as the Cline Building, located on the west side of South Court Street in the City of Athens, Athens County, Ohio, and being the same premises formerly occupied by the Elks Lodge in said City.

for a term of two (2) years commencing on the 1st day of July, 1965, and to be fully completed on the 30th day of June, 1967, subject however, to the renewal options which the Lessee may exercise hereunder, at a rental of Three Thousand Six Hundred and 00/100 Dollars (\$3,600.00) per year, payable in equal monthly installments of Three Hundred and 00/100 Dollars (\$300.00) each, on the first day of each and every month of said term in advance, all such rent being payable by mailing or delivering to the office of John F. Newcomb, Attorney at Law, Cline Building, Athens, Ohio.

- (1) That said Lessee does hereby covenant and agree with said Lessor as follows:
 - (a) Pay said rent at the time and place and in the manner aforesaid;
 - (b) Use and occupy said premises in a careful and proper manner;
 - (c) Not commit any waste therein;

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that this is essential for ensuring the integrity of the financial statements and for providing a clear audit trail.

2. The second part of the document outlines the various methods used to collect and analyze data. It describes how different types of information are gathered and how they are processed to identify trends and anomalies.

3. The third part of the document focuses on the results of the analysis. It presents the findings in a clear and concise manner, highlighting the key areas of concern and the potential risks associated with the data.

4. The fourth part of the document provides a detailed explanation of the conclusions drawn from the analysis. It discusses the implications of the findings and offers recommendations for how the organization should respond to the identified issues.

5. The fifth part of the document describes the steps that have been taken to address the identified issues. It outlines the specific actions that have been implemented and the progress that has been made in resolving the problems.

6. The sixth part of the document discusses the ongoing monitoring and reporting process. It explains how the organization will continue to track the performance of the implemented measures and how it will report on the results to the relevant stakeholders.

7. The seventh part of the document provides a summary of the key findings and conclusions. It highlights the most important points and offers a final assessment of the overall situation and the effectiveness of the response.

8. The eighth part of the document discusses the lessons learned from the analysis. It identifies the key factors that contributed to the findings and offers recommendations for how the organization can improve its processes and prevent similar issues from occurring in the future.

9. The ninth part of the document provides a final summary and conclusion. It reiterates the importance of maintaining accurate records and the need for ongoing monitoring and reporting. It also offers a final assessment of the overall situation and the effectiveness of the response.

10. The tenth part of the document provides a final summary and conclusion. It reiterates the importance of maintaining accurate records and the need for ongoing monitoring and reporting. It also offers a final assessment of the overall situation and the effectiveness of the response.

(d) Not use or occupy said premises for any unlawful purposes, and conform to and obey all present and future laws and ordinances, and all rules, regulations, requirements and orders of all governmental authorities or agencies, respecting the use and occupation of the premises by the Lessee;

(e) Not use or occupy said premises, or permit the same to be used or occupied for any purpose or business deemed extra hazardous on account of fire or otherwise;

(f) Make no alternations or additions in or to said premises without the written consent of the Lessor;

(g) That it will pay all city or private charges for waste removal;

(h) That it shall maintain and keep clean and sanitary all waste cans and the places where said waste cans are maintained and see that all waste therefrom is properly disposed of and taken care of in a sanitary manner;

(i) Leave the premises at the expiration or prior termination of this lease, or any renewal or extension thereof, in as good condition as received or in which it may be put by the Lessor, excepting reasonable wear and tear, or for any of the causes set forth in Paragraph 3 (a);

(j) To permit the Lessor or her agent or agents to enter upon said premises at all reasonable times to examine the condition of the same, and to make whatever constructions and repairs which she deems necessary. In this connection it is understood that the Lessor is not liable to the Lessee for any damages or inconvenience caused by said construction;

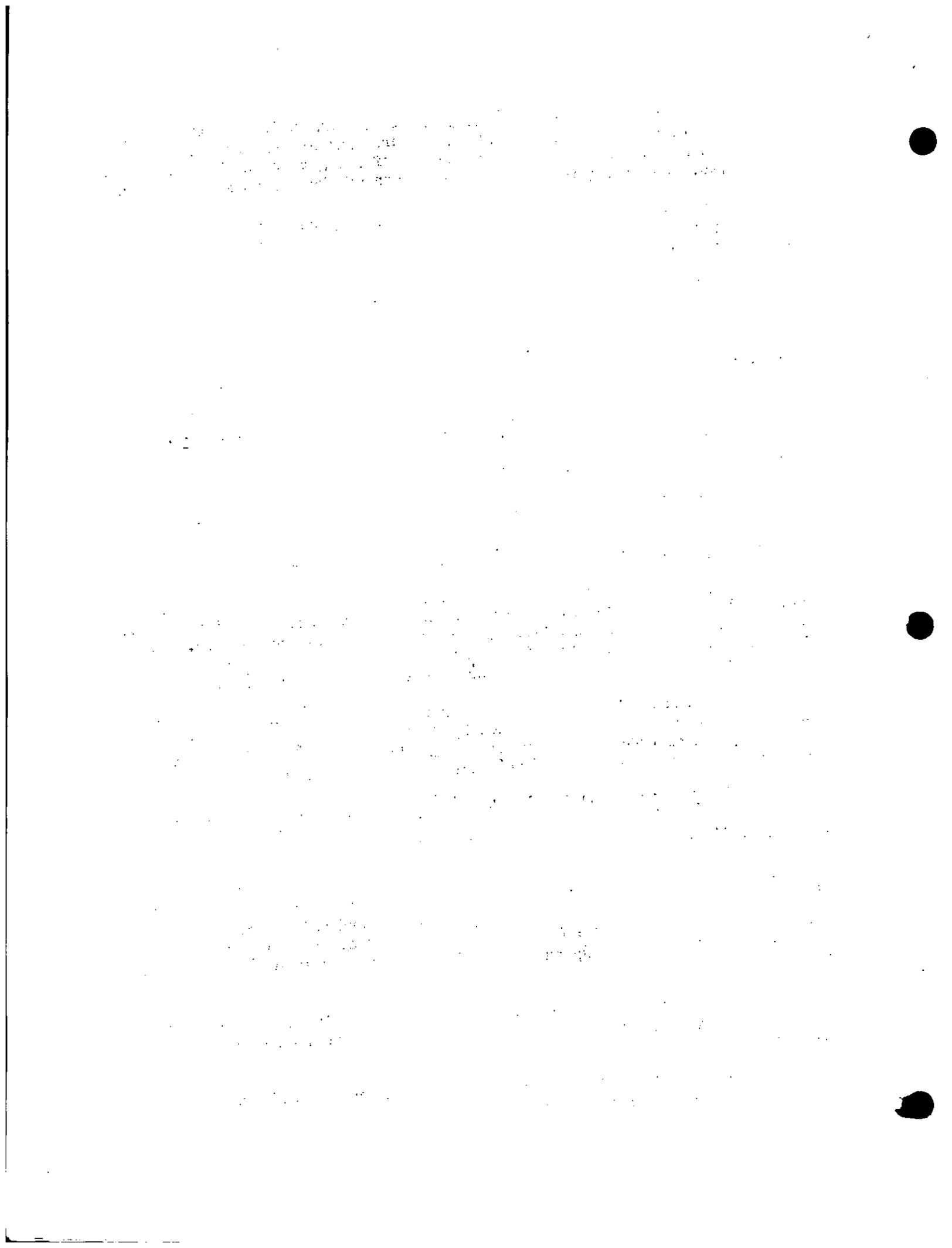
(k) Indemnify and save harmless the Lessor from and against any loss, damage and liability occasioned by, growing out of, or arising or resulting from any default hereunder, or any tortious or negligent act on the part of the Lessee, its agents, employees, or remitter of rent;

(l) Pay all charges for electric and pay for all decorating and repairs inside of said 3rd floor rooms occupied by the Lessee, and further make, at its own expense, all installations;

(m) That if any holes are drilled in the floor or in the concrete or tile structure of the building for the purpose of placing pipes therein or through, all holes shall be properly filled around said piping or electrical conduit, and if and when same are removed, the holes shall be completely filled to correspond to the flooring or structures of the building;

(n) That the Lessee is to keep clean and sanitary, and replace if necessary, at its own expense, all toilet facilities located on said 3rd floor;

(o) That it will not assign this Lease, or any part thereof, without the written consent of the Lessor;



(p) That the fire escape is to be used only for fire escape purposes;

(q) That it will take all reasonable steps necessary to insure the peaceful occupancy of tenants on the second floor of said building, and take all reasonable steps necessary to insure that the users of the 3rd floor will not misuse, make noise, be boisterous or in any way disturb the cleanliness or peaceful use of the second floor hall or elevator;

(r) That it will not permit anything to be placed on the outside window ledges of the building, and shall not permit anything to be thrown out of the windows thereof;

(s) That the faculty of the Lessee shall have the right to use the elevator between the hours of 7:45 A.M. and 5:00 P.M. Before and after the hours indicated the stairway must be used. Said elevator to be used by the students only when the elevator is under the direct supervision of the faculty or its duly authorized agent;

(2) And the Lessor on her part agrees and covenants with the Lessee that she will:

(a) Maintain the outside of the demised premises in good repair and tenantable condition during the continuance of this Lease, except in case of damage arising from the negligence of the Lessee, its agents or employees, and subject to the provision of Paragraph 3(a);

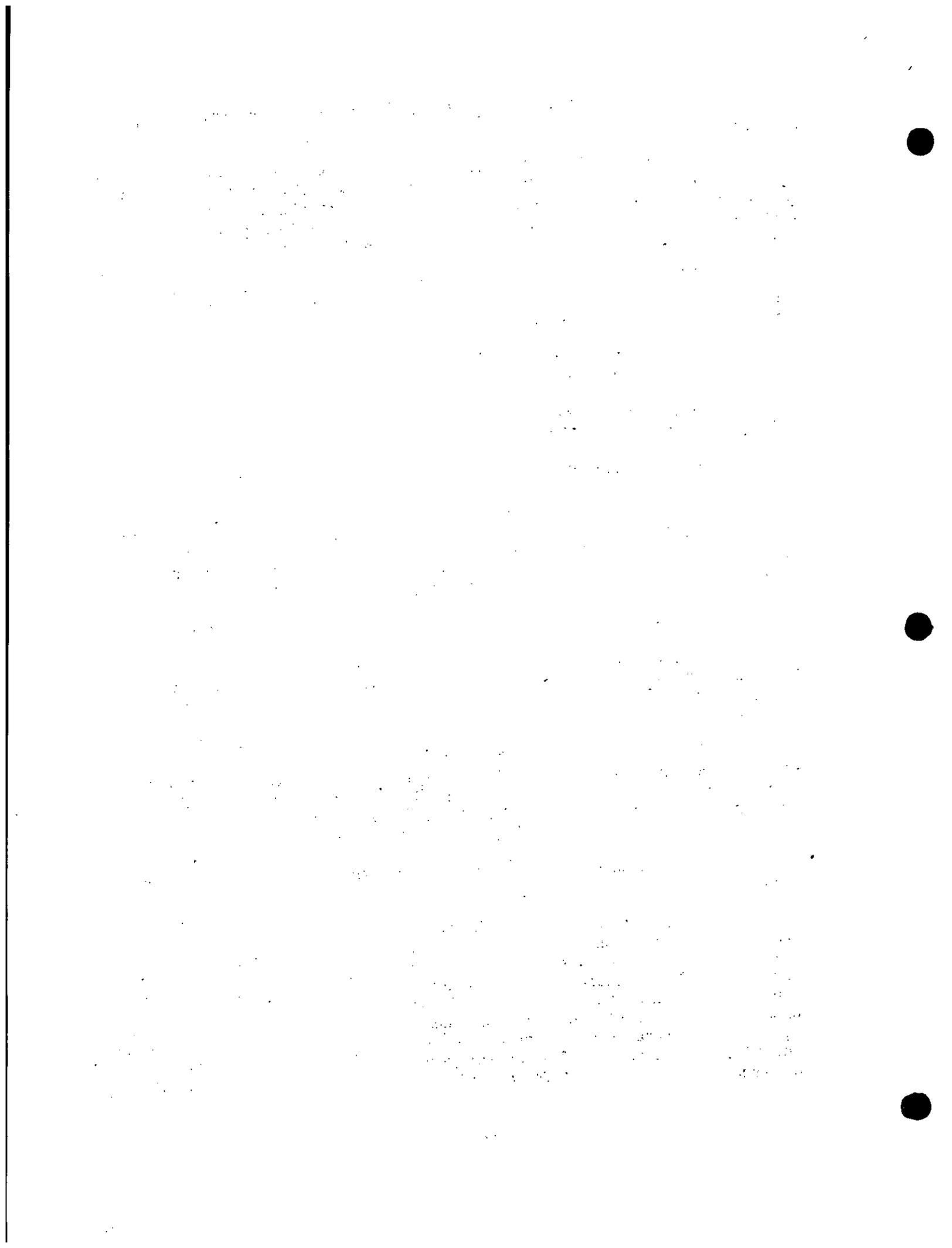
(b) Furnish water without additional cost to the Lessee;

(c) Furnish heat without additional cost to the Lessee. It being understood that the Lessor is not responsible to the Lessee in event the heating facilities are disrupted or fail to function by reasonable or unavoidable causes;

(d) That the Lessee at its cost and expense shall have the right to remodel the interior of said premises to suit their needs and requirements so long as said remodeling does not in any way interfere with the structural supports of the building, and so long as said Lessee pays for all damages to the premises which may be caused by said remodeling;

(3) It is mutually agreed by and between the Lessor and the Lessee that:

(a) If, during the term hereof, the demised premises or any part thereof be rendered untenable by public authority, or by fire or the elements, or other casualty (except such as shall have resulted from the negligence of the Lessee) a proportionate part of the rent herein reserved (whether paid in advance or otherwise), according to the extent of such untenability, shall be abated and suspended until the premises are again made tenantable and restored to their former condition by the Lessor; and if the premises or a substantial part thereof are thereby rendered untenable and so remain for a period of sixty (60) days, the Lessee may,



at their option, terminate this Lease by written notice to the Lessor, provided however, that if the premises cannot by reasonable efforts be restored to their former condition within sixty (60) days, either the Lessor or the Lessee shall have the option of terminating this Lease by written notice to the other;

(b) All fixtures and/or equipment of whatsoever nature as shall be installed in the demised premises by the Lessee, whether permanently affixed thereto or otherwise, except light fixtures, shall continue to be the property of the Lessee, and may be removed by it at the expiration or termination of this Lease or any renewal or extension thereof, provided however, the Lessee shall at its own expense repair all injury to the premises resulting from such removal;

(c) That the Lessee is not to overload any electrical circuit. If more electrical circuits are needed to carry the load they must be installed at the expense of the Lessee;

(d) If the Lessee shall pay the rent as herein provided and shall keep, observe and perform all the other covenants of this lease by them to be kept, performed and observed, the Lessee shall and may peaceably and quietly have, hold and enjoy said premises for the term aforesaid or any renewal thereof;

(e) The Lessor reserves the right to enter upon any premises vacated by the Lessee before the termination of this Lease or any renewal thereof to make inspection thereof, repairs and alternations;

(f) It is further agreed by and between the parties hereto that all installations made by the Lessee shall be in conformance with the building, electrical and plumbing codes of the State of Ohio and the City of Athens, Ohio;

(g) It is further mutually understood and agreed that said Lessee shall not have the right to sublet any part or portion of the property referred to in this Lease without the written permission of the Lessor;

(h) It is further agreed that in event the present light fixtures are removed and replaced, the newly installed light fixtures must not be removed upon termination of this Lease;

(i) It is further agreed by and between the parties that said Lessee shall have the right, privilege and option of an additional term of one (1) year from and after June 30, 1967. Said option to be on the same terms and conditions as are provided herein for the original two (2) year term;

(j) It is also understood that the Lessee is to give to the Lessor at least thirty (30) days written notice of its desire and intention to exercise the option set forth in Paragraph 3 (i);

(k) In connection with the above mentioned option and before said option may be exercised, all rents must have been fully paid and all

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covenants, agreements, provisions and conditions of this Lease on the part of the Lessee to be performed must have been fully kept and performed;

(l) That said Lessee shall have the right, privilege and option of an additional term of one (1) year from and after June 30, 1968. Said option to be on the same terms and conditions as are provided herein for the original two (2) year term;

(m) It is also understood that the Lessee is to give to the Lessor at least thirty (30) days written notice of its intention to exercise the option set forth in Paragraph 3 (1);

(n) It is further mutually understood and agreed that this Lease, and all the conditions and covenants herein contained shall extend to and be binding upon the heirs, executors, and administrators of the Lessor, and the successors and assigns of the Lessee.

WITNESS WHEREOF, the said Mary H. Newcomb and John F. Newcomb, her husband, the Lessor, and the President and Trustees of Ohio University, the Lessee, have hereunto set their hands this 10th day of March, 1965.

Signed and acknowledged in presence of:

(signed) Michael Molchan

(signed) Irene Morrison
Witnesses

(Signed) Mary H. Newcomb

(Signed) John F. Newcomb
Lessors

President of Ohio University

Trustees of Ohio University By:

Witnesses

STATE OF OHIO, ATHENS COUNTY, SS:

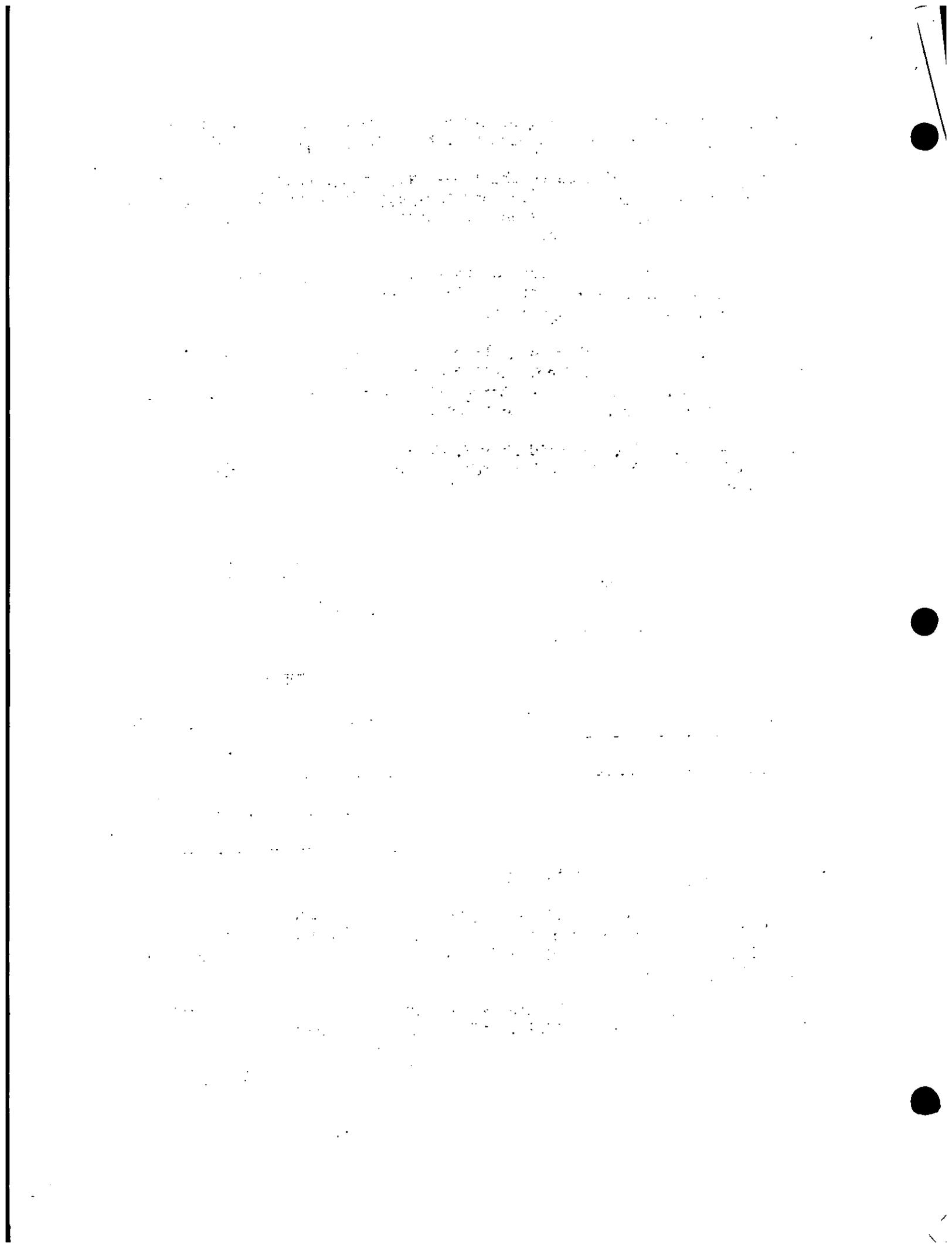
Before me, a Notary Public, in and for said County, personally appeared the above named Mary H. Newcomb and John F. Newcomb, the Lessor, who acknowledged that they did sign the foregoing lease and that the same is their free act and deed.

IN TESTIMONY WHEREOF, I have herunto subscribed my name and affixed my official seal at Athens, Ohio, this 10th day of March, 1965.

(Signed) Irene Morrison

My com. exp. 7/5/69

Notary Public, Athens County, Ohio



May 12, 1965

STATE OF OHIO, ATHENS COUNTY, SS:

Before me, a Notary Public, in and for said County, personally appeared the above named, Vernon Alden, President of Ohio University, and _____, _____, and _____, Trustees of Ohio University, who acknowledged that they did sign said lease as such President and Trustees of Ohio University; and that said instrument is their free act and deed individually and as such President and Trustees, and the free act and deed of said Ohio University.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal at Athens, Ohio, this _____ day of _____, 1965.

Notary Public

My commission expires _____.

Mr. John F. Milar, Treasurer of the Ohio University Fund, described four properties located on Woodland Avenue that the Ohio University Fund has been attempting to acquire. These are the only remaining unacquired properties in this area, and in order to use this area to construct a building it is necessary that they be acquired by either Ohio University or The Ohio University Fund. It was then moved by Mr. Johnson, seconded by Mr. Casto, and unanimously carried that providing the Ohio University Fund cannot negotiate purchase at reasonable prices in a reasonable length of time that the Director of Public Works be instructed to commence proceedings to appropriate the following four properties pursuant to his statutory authority for and on behalf of the President and Board of Trustees of Ohio University, and that the Director of Public Works be instructed that the amount of money which is just and acceptable to the Board as full compensation for these properties is as follows: Stanson property, 14 Woodland Avenue, \$16,300; Pence property, 3 Woodland Avenue, \$9,800; Sapp property, 2 Woodland Avenue, \$9,500; and Hawk property, 4 Woodland Avenue, \$9,500.

Mr. Duncan Baxter then presented a proposal to purchase property from the City of Portsmouth. This is the Urban Renewal property on which the Portsmouth Branch building will be located.

78.

The following information was obtained from a review of the files of the [redacted] and is being furnished to you for your information. It is to be understood that this information is confidential and should not be disseminated outside your office.

The information pertains to the activities of [redacted] and is being provided to you for your information.

The information is being provided to you for your information and should not be disseminated outside your office.

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PROPOSAL TO PURCHASE PROPERTY

City Manager
City of Portsmouth
City Hall
732 Second Street
Portsmouth, Ohio

Re: University Project, Project No.
Ohio R-70

Date: _____

1. AUTHORITY FOR OFFER

The undersigned (herein referred to as the "Offeror") has been furnished, and acknowledges receipt of:

- (a) A copy of the Urban Renewal Plan for the above-referenced project (herein referred to as the "Plan"); and
- (b) A copy of the form of Contract for Sale of Land (herein referred to as the "Contract") setting forth the conditions under which property will be sold in the above-referenced project by the City of Portsmouth, Ohio.

2. OFFER TO PURCHASE

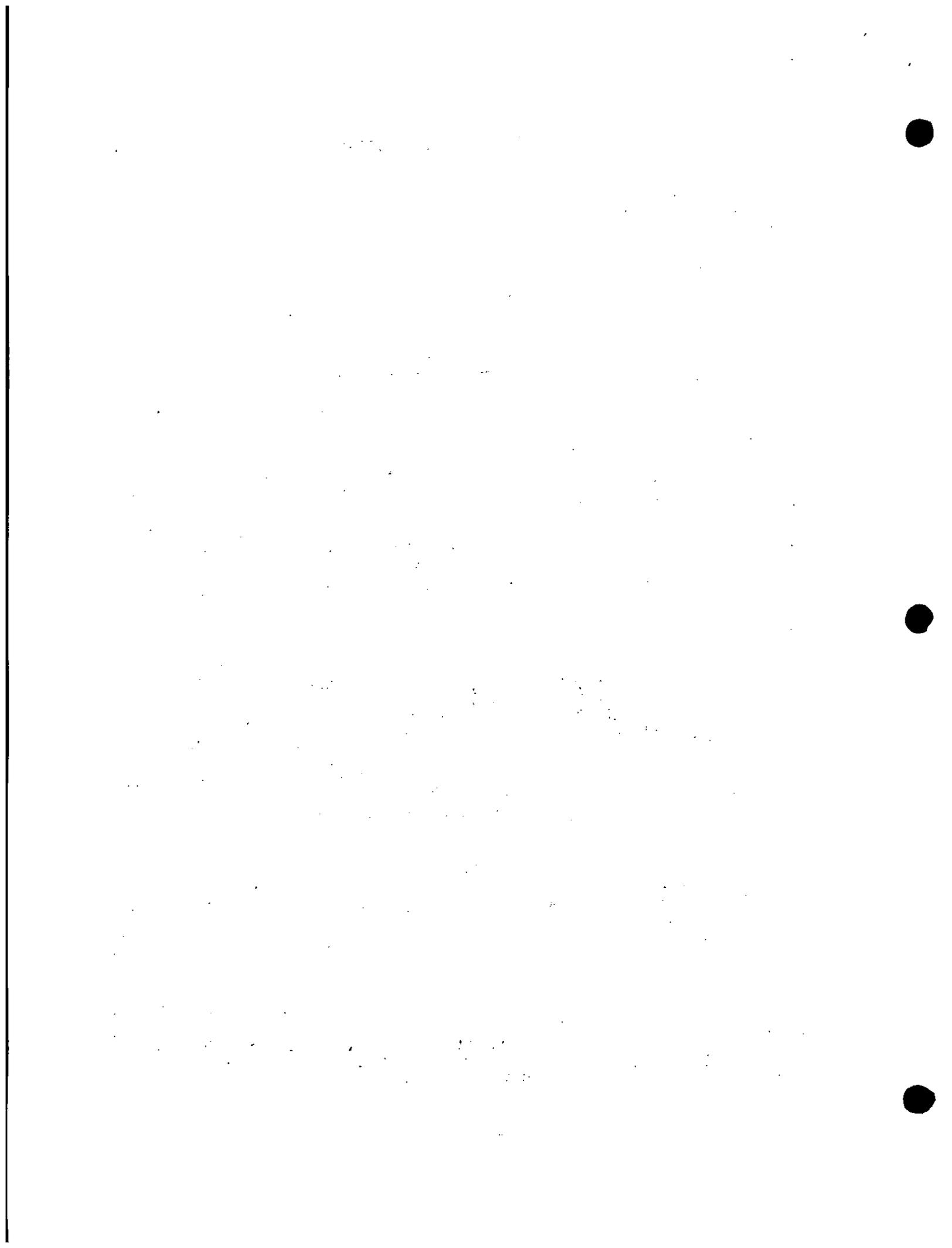
Having become familiar with present conditions of the project site and the provisions of the Plan and Contract, the Offeror offers and agrees to purchase from the City the following premises situated in the City of Portsmouth, County of Scioto and State of Ohio and bounded generally on the north by Second Street, on the east by Bond Street, on the south by Front Street and on the west by the first alley east of Chillicothe Street (hereinafter sometimes referred to as the "Property") upon the terms and conditions contained in the Contract, a completed unexecuted copy of which is attached hereto and marked "Exhibit A".

3. REJECTION AND WITHDRAWAL OF PROPOSAL

It is agreed that this Proposal shall not be withdrawn by the Offeror before December 31, 1965, and shall remain in force thereafter, until withdrawn by the Offeror in writing.

4. CONTRACT TO BE SIGNED

If this Proposal is accepted, the City of Portsmouth will promptly forward, for execution by the Offeror, three or more counterparts of the completed Contract in substantially the form referred to under Section 1 (b) of this Proposal. Within Thirty (30) days after notification of acceptance of



this Proposal in the manner provided for in Section 7 hereunder, the Offeror agrees to execute the Contract and return it to the City of Portsmouth, and to complete the purchase of the Property in the manner set forth in the Contract.

5. COVENANT AGAINST CONTINGENT FEES

The offeror warrants that no person or agency has been employed or retained by the Offeror to solicit or secure the acceptance of this Proposal upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting the following bona fide agency or broker: (If none, so state)

It is agreed that the City of Portsmouth shall not be liable for any obligations incurred by the Offeror for commissions, percentages, brokerages, contingent or other fees of any kind relating to this Proposal.

6. PRELIMINARY ARCHITECTURAL AND SITE DEVELOPMENT PLANS

Transmitted herewith are Preliminary Architectural and Site Development Plans in sufficient detail to show the use of the Property to which this Proposal relates, and the improvements to be constructed thereon.

7. MAILING NOTICES

Acceptance or rejection of this Proposal shall be made by depositing such acceptance or rejection notification in the United States mails addressed to the Offeror at the address below set forth:

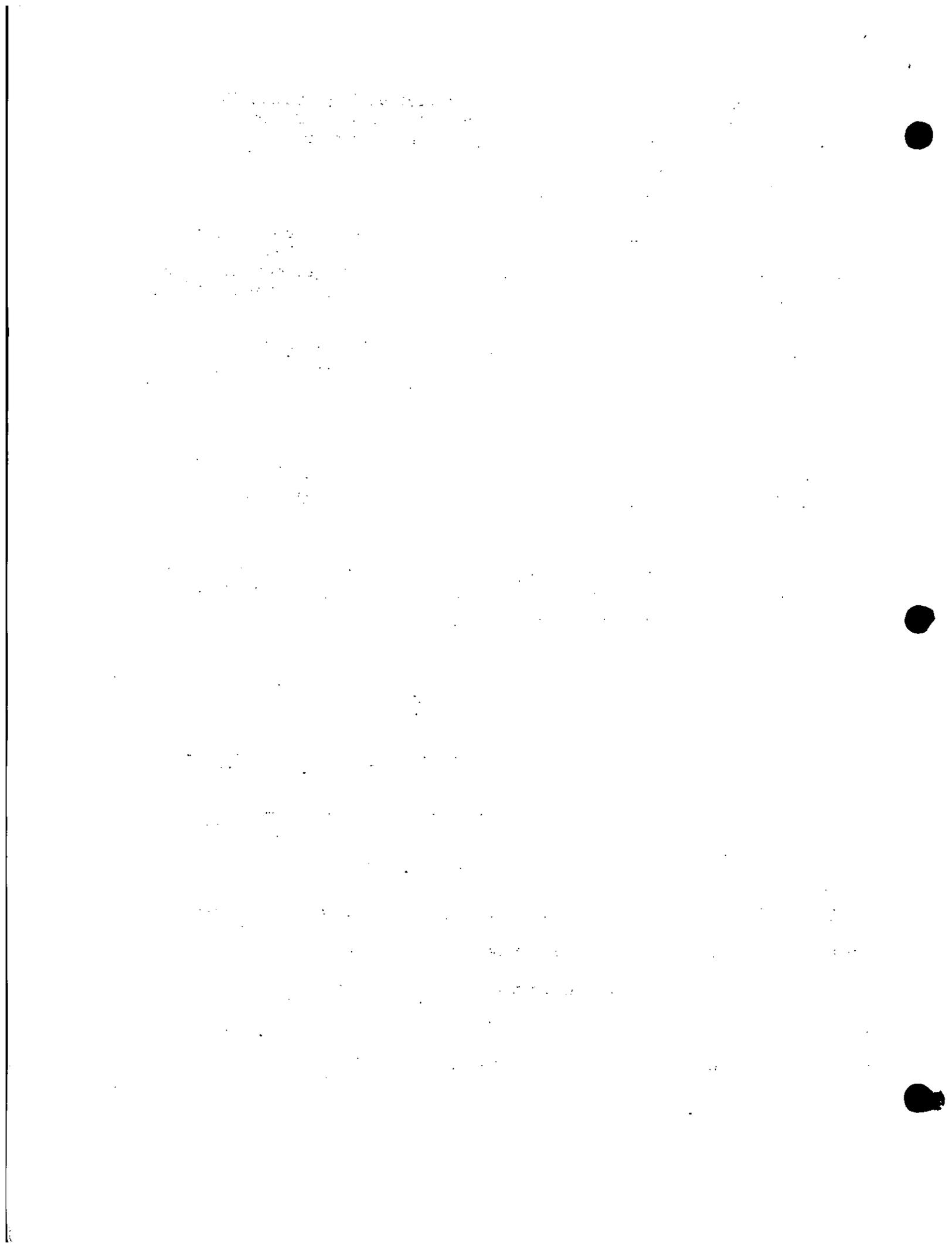
The President and Trustees of the
Ohio University

by _____
Secretary

(Business Address)

Athens, Ohio

It was then moved by Mr. Baxter, seconded by Mr. Hall, and unanimously carried that the Proposal to Purchase Properties submitted by the City of Portsmouth be accepted with the explicit understanding that the amount of purchase price will not exceed the amount of the gift from the Portsmouth, Ohio University Branch Committee for the purchase of this land.



It was then moved by Mr. Johnson, seconded by Mr. Hall, and unanimously carried that the following resolution be adopted, and a copy of the resolution be sent to the Chairman of the Portsmouth Branch Committee.

BE IT RESOLVED that the Board of Trustees of Ohio University commends the people of Portsmouth, Ohio, in carrying out its successful fund drive to provide land for a branch college campus. This outstanding effort will show accelerating results as the Portsmouth branch college expands and improves.

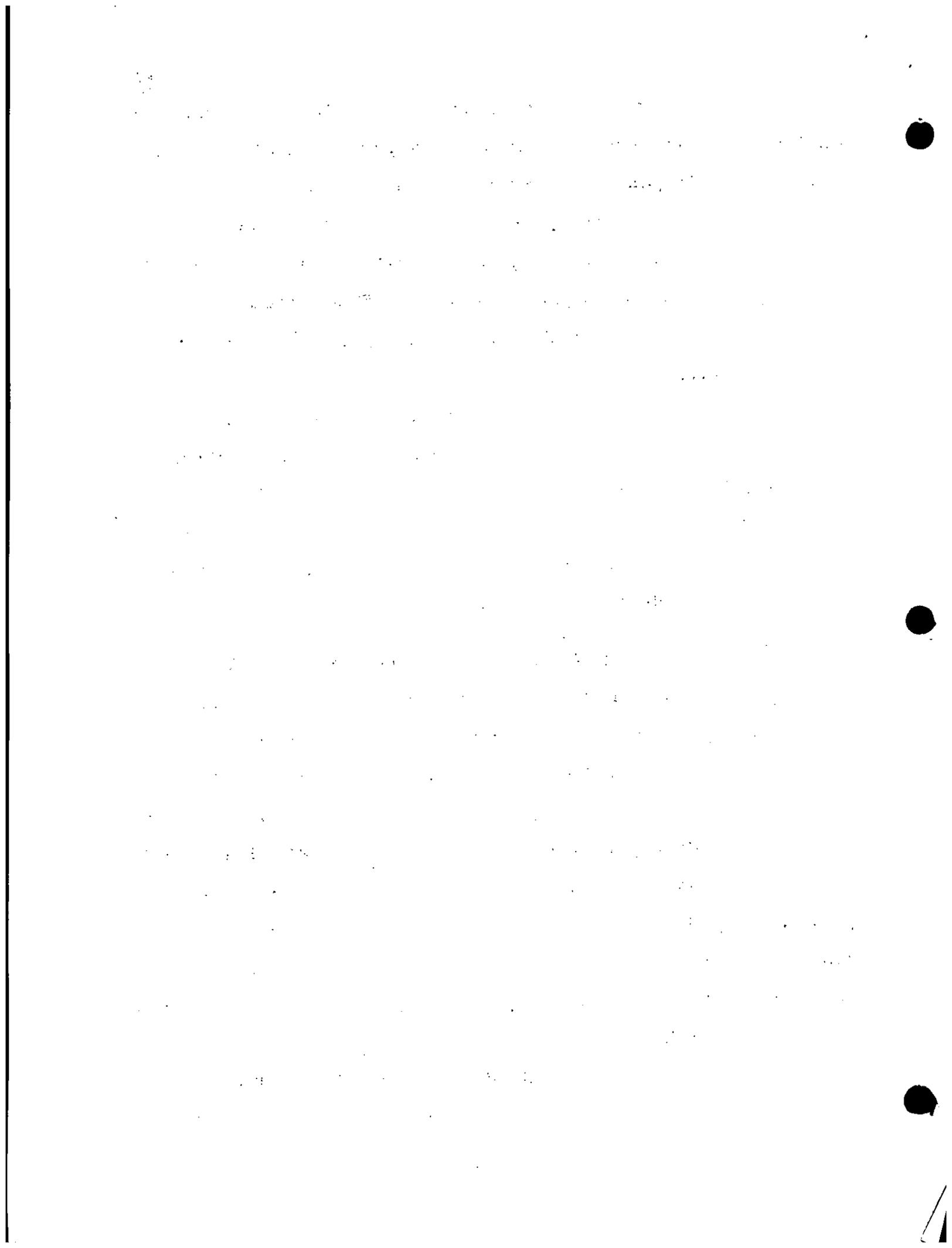
The cooperation of all the citizenry, as well as the \$125,000 contributed by the fund campaign, provides a strong basis for higher education in Portsmouth.

The Board of Trustees pledges its continued support of the branch college program and congratulates all those in Portsmouth who have again proven their dedication to the education of young men and women.

The Secretary then reported that the Athens City Urban Renewal project was proceeding on schedule, and they hope to complete the second appraisals of this property this summer and commence acquisition of this property late in the summer. Demolition should start on part of this area by next February.

The Secretary then reported that the Athens City Council had approved the vacating of certain unopened streets in the area south of the railroad tracks and in the vicinity of University Terrace and that action had been filed in the Court of Common Pleas of Athens County by Ohio University for abandoning of streets that had been opened. This case will be heard on May 26, and we do not anticipate any problem in receiving approval of the Court for the abandonment of all the streets in this area.

Mr. Johnson then asked the administrative authorities to submit a report on the availability of the Farley property located on the corner of University



Terrace and Park Place. This report to be presented at the next meeting of the Board of Trustees.

Mr. Lausche was then called upon for a progress report on the various building projects. He reported that bids on the Heating Plant had been taken and contracts were in the process of being issued for this project. He further reported that there was approximately \$180,000 left in the appropriation that would be reappropriated for connecting the new power plant to our present heating lines. He reported it would not be economical to let this contract at this time, particularly with the prospect of moving the river in the next year or so. If the river is not moved, it will be necessary to bridge the river with our heating lines which is expensive and a substantial amount could be saved in connecting our heating plant to the present lines if the river is moved.

He also reported that the conversion of the Old Post Office is proceeding on schedule, and we hope to get in this building by September.

Mr. Lausche reported that the bids for the rehabilitation of Wilson Hall were received yesterday, and we are within our budget amount and we hope to issue the contracts and commence this rehabilitation in the very near future.

The first building in our Engineering and Science complex and the accelerator building plans have been completed and approved by the Director of Public Works, as well as the Architectural Committee of the Board of Trustees. It is hoped that the request for bids will go out this week. If the bids are within the estimate we hope to award the contracts before July 1. This building should be completed within 20 months after awarding the contracts.

The architects on the Library have presented several proposals, but the Architectural Committee has not at this time approved any of them. It is hoped that these plans will be completed and ready to go out for bids sometime during the summer.

1. The first part of the document discusses the importance of maintaining accurate records.

2. It also highlights the need for regular communication and collaboration between team members.

3. Furthermore, the document emphasizes the role of leadership in setting a clear vision and direction.

4. In addition, it discusses the importance of flexibility and adaptability in a rapidly changing environment.

5. Finally, the document concludes by stating that success is achieved through a combination of these factors.

6. The document is intended to provide a comprehensive overview of the key principles of effective management.

7. It is hoped that this document will be a valuable resource for all those interested in the field of management.

8. The document is available for download at the following link: [Link]

9. If you have any questions or feedback, please contact us at [Email Address].

10. Thank you for your interest in our work.

11. We look forward to hearing from you.

12. Best regards,

13. [Name]

14. [Title]

15. [Company Name]

16. [Address]

17. [City]

18. [State]

19. [Zip Code]

20. [Phone Number]

21. [Fax Number]

22. [Website]

23. [Social Media Links]

24. [Footer Information]

25. [Page Number]

26. [Copyright Information]

27. [Disclaimer]

28. [Terms and Conditions]

29. [Privacy Policy]

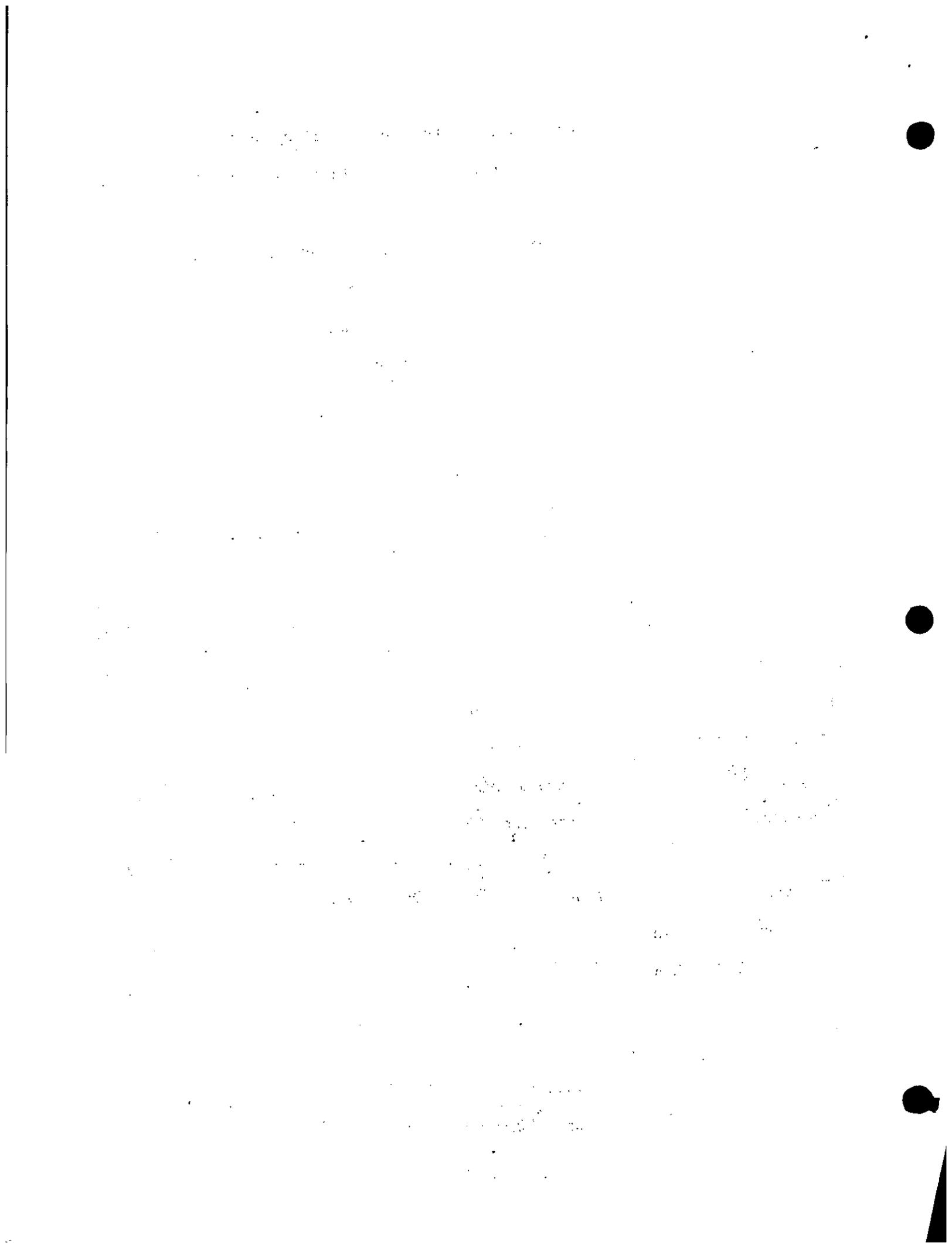
The plans for the Dormitory No. 10, the last dormitory on the West Green project area, should be completed in the very near future and will then go out for bids early this summer.

The architects for the South Green Dormitory project have submitted several proposals and these have been studied by our Residence Halls Building Committee of the campus, and several suggestions have been made. The architects seem to be progressing on this project, and we hope to get this under contract before fall.

Mr. Lausche then presented sketches of buildings for the four branch campuses. He pointed out that the partitions of these buildings will all be movable. They are built on a 5 ft. module and their contents had all been specified by the Board of Regents. All of the architects have been progressing well on these projects.

Mr. Lausche then reported that Dean Gubitz has met with all of the committees and called upon him for comments. Dean Gubitz reported that all of the committees in the branch cities are enthusiastic about the proposed plans and we are getting full cooperation from all of the branch communities. It was then moved by Mr. Hall, seconded by Mr. Baxter, and unanimously carried that the branch buildings, as presented by Mr. Lausche, are generally acceptable and that the architects should be urged to proceed with all reasonable haste, and that the Architectural Committee of the Board of Trustees be authorized to give final approval to each of the branch buildings.

Mr. Lausche then reported that the East Ohio Gas Company is requesting an easement across the land located in Belmont County for an additional gas line. It was then moved by Mr. Baxter, seconded by Mr. Herrold, and unanimously carried that the administrative authorities of Ohio University be authorized to grant an easement to the East Ohio Gas Company for land located in Belmont County.



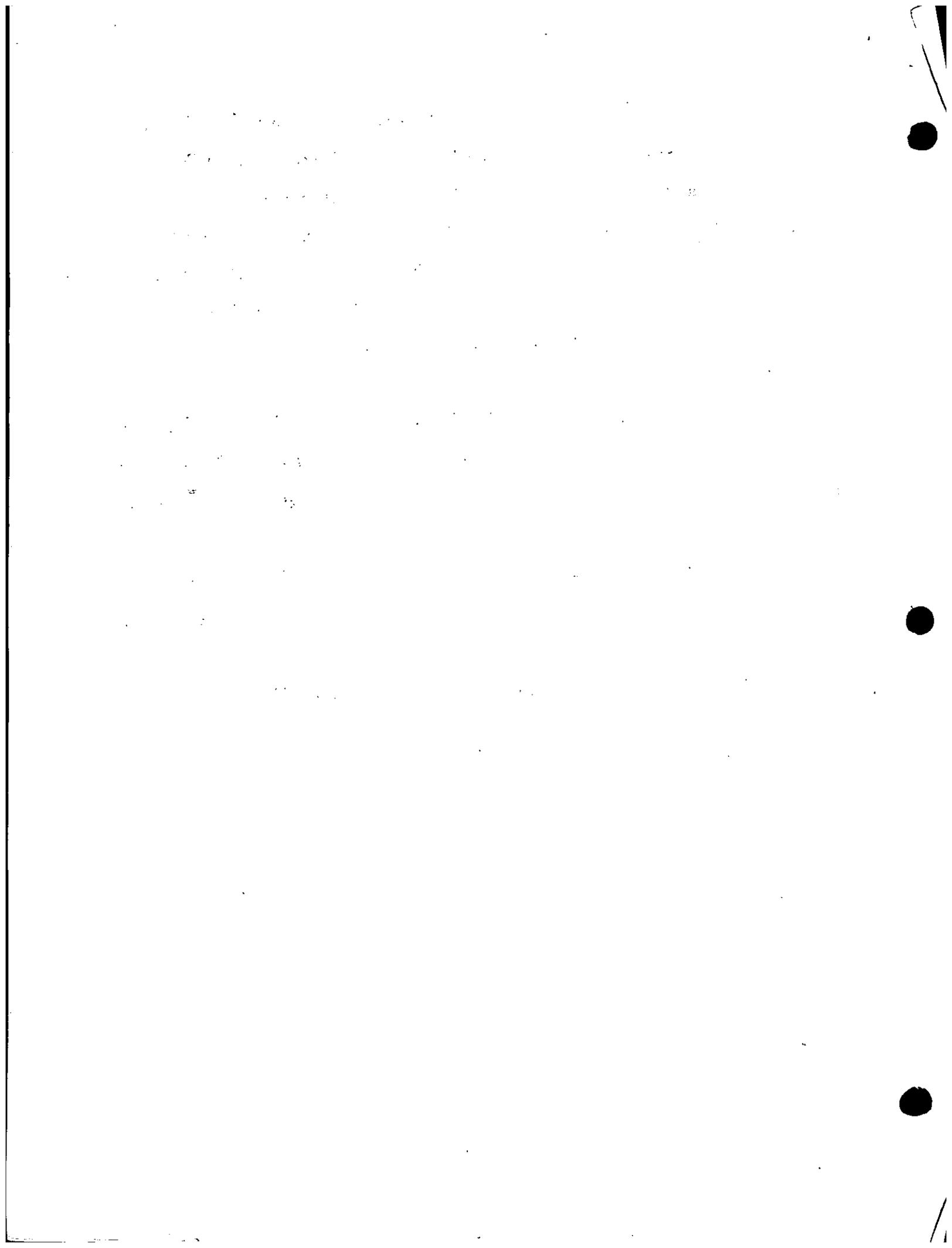
The President then presented a proposed contract for consulting work being done by Dean J. Leslie Rollins. Mr. Galbreath had proposed at the last Board meeting that a deferred payment contract be drawn up, in which 50% of the compensation is to be withheld and funded by Ohio University, to be paid Mr. Rollins at the end of a five year period, or sooner if his employment is terminated.

It was then moved by Mr. Hall, seconded by Mr. Herrold, and unanimously carried that this contract with J. Leslie Rollins be approved as presented by the President.

The Chairman then appointed a nominating committee for officers of the Board of Trustees, consisting of Fred Johnson and Russell Herrold, to bring in nominations for officers of the Board of Trustees at the next regular meeting of the Board of Trustees.

There was a discussion of the next meeting date of the Board of Trustees and it was determined that the Board of Trustees would meet on Sunday, June 6, 1965, at 9:30 a.m.

There being no further business the Board of Trustees adjourned.



RESOLUTION

Providing for the issuance of \$7,460,000 The Ohio University Housing and Dining Revenue Bonds, Series F, as Additional Parity Bonds pursuant to the Trust Agreement dated January 1, 1962, for the purpose of refunding a like principal amount of the University's outstanding dormitory revenue bonds.

WHEREAS, the Board of Trustees of The President and Trustees of The Ohio University (herein called the Board) is vested with the government of The President and Trustees of The Ohio University (herein sometimes known as The Ohio University and herein called the University or, when the context admits, collectively with the Board called the University) by Chapter 3337 of the Revised Code of Ohio and precedent acts; and

WHEREAS, by authority of Section 3345.07 of the Revised Code of Ohio, the Board is authorized to 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 all separate or connected buildings, sites, equipment, structures and utilities to be used in connection with the maintenance or operation of, or in any way supplementing or related to the services or facilities to be provided by such buildings) and to pay for the same out of any funds in its possession derived from operation of such buildings under its control or out of funds borrowed therefor and to borrow funds for such purpose 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 the operation of such buildings under control of the Board as it may pledge to secure the payment of such indebtedness, and by authority of said Section 3345.07 of 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 or to reimburse funds of the University for amounts used under said Section 3345.07; and

WHEREAS, the University determined by resolution adopted October 16, 1962 (herein called the Original Bond Resolution and collectively with this resolution called the Bond Resolution) to provide for the issuance of Housing and Dining Revenue Bonds and pursuant to the Trust Agreement dated as of January 1, 1962 with The City National Bank & Trust Company of Columbus (herein, with the First and Second Supplemental Trust Agreements, as the same may be amended and further supplemented, called the Trust Agreement), to pledge the net income of all the Dormitory Facilities, as defined therein, then or thereafter under control of the University (with certain exceptions noted below and to be no longer applicable upon the delivery of the Series F Bonds as herein provided), and to provide in said Trust Agreement for the issuance of such Housing and Dining Revenue Bonds (herein called the Bonds) as from time to time authorized subject to the conditions contained in said Trust Agreement, and by the Original Bond Resolution and the Trust Agreement provided for the issue of an initial issue of \$3,842,000 Construction and Refunding Housing and Dining Revenue Bonds, Series A and Series B (herein called the Series A and B Bonds) and for the issuance from time to time as authorized by the Board of additional bonds (herein called Additional Bonds) on a parity with said initial issue of which \$600,000 Series C Bonds,

\$3,000,000 Series D Bonds and \$3,250,000 Series E Bonds have been authorized by the Series C and D and the Series E Bond Resolutions; and

WHEREAS, there are presently outstanding or authorized \$3,699,000 principal amount of Series A and B Bonds, \$600,000 of Series C Bonds, \$3,000,000 Series D Bonds and \$3,250,000 Series E Bonds, aggregating \$10,549,000; and

WHEREAS, prior to the authorization of the Trust Agreement, the University had issued and there were outstanding certain Dormitory Revenue Bonds (herein called the "Prior Issues"), which are presently outstanding in the aggregate principal amount of \$7,460,000 and identified as follows

- (a) 2-1/2% Serial Dormitory Revenue Bonds dated April 1, 1950
- (b) 3-1/4% Serial Dormitory Revenue Bonds dated December 31, 1952
- (c) 3-3/4% Serial Dormitory Revenue Bonds dated October 1, 1953
- (d) 3-1/8% Serial Dormitory Revenue Bonds dated October 1, 1954
- (e) 3-1/8% Serial Dormitory Revenue Bonds dated July 1, 1955
- (f) 4% Serial Dormitory Revenue Bonds, Series G, dated October 1, 1958;

and

WHEREAS, under the terms of the Trust Agreement, so long as said Prior Issues are outstanding there are not pledged to the security of the Bonds the revenues of those dormitory and dining facilities which were previously pledged to secure the Prior Issues, viz: Voight Hall, Howard Hall, Boyd Hall, Lindley Hall, John Calhoun Baker Student Center Dormitory, Johnson Hall, Bush Hall, Reed Hall, Perkins Hall, Gamertsfelder Hall, Tiffin Hall, Shively Hall, Washington Hall, Scott Quadrangle, Biddle Hall, Jefferson Hall and Lincoln Hall; and

WHEREAS, in order to provide better earnings coverage of debt service under the Trust Agreement, broaden the security of Bonds issued and to be issued thereunder, simplify the accounting and bond servicing requirements of the University and better enable the University to finance future additions to the housing and dining system of the University, the Board desires to retire the Prior Issues and effectuate the pledge to the security of Bonds

issued under the Trust Agreement of the net revenues to be derived from the aforementioned dormitory and dining facilities now pledged to the Prior Issues, except that the Board expects to abandon Boyd Hall and the dormitory operation in John Calhoun Baker Student Center Dormitory as Dormitory Facilities; and

WHEREAS, based upon the Purchase Agreement dated as of May 1, 1965 between the University and The State Teachers Retirement Board of Ohio, the University may accomplish such results through refunding all of the outstanding Bonds of the Prior Issues by delivering to The State Teachers Retirement Board of Ohio a like principal amount, viz. \$7,460,000 of The Ohio University Housing and Dining Revenue Bonds, Series F, issued as Additional Bonds under the Trust Agreement and bearing no greater interest cost than the Prior Issues, in exchange for all of the bonds of the Prior Issues; and

WHEREAS, this Board hereby finds and determines that it is necessary and in the best interests of the University to authorize, issue and sell \$7,460,000 Housing and Dining Revenue Bonds, Series F, of the University in accordance with the Trust Agreement, this Resolution and the aforesaid Purchase Agreement.

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

Section 1. Purpose of the Series F Bonds. It is hereby determined to be necessary and in the best interests of the University to issue \$7,460,000 of Housing and Dining Revenue Bonds Series F of the University pursuant to Section 3347.05⁰¹ of the Revised Code of Ohio and the Trust Agreement for the purpose of refunding all of the outstanding bonds of the Prior Issues at no greater interest cost to the University upon the terms herein provided. Said Series F Bonds, together with the Series A, B, C and D Bonds and any additional Bonds issued pursuant to the Trust Agreement, shall be payable as

provided in Section 7 of the Bond Resolution from the net income of the Dormitory Facilities of the University.

Section 2. Terms of the Bonds. (a) Terms of the Series F Bonds.

Said Series F Bonds shall be entitled "Housing and Dining Revenue Bonds, Series F", shall be dated June 1, 1965, except that registered bonds without coupons shall be dated as provided in the Trust Agreement, shall be issued as negotiable coupon bonds registrable as to principal, in the denomination of \$5,000, or as a fully registered Bond or Bonds without coupons in denominations of \$5,000 or multiples thereof, when and as requested by the Original Purchasers of such Bond or Bonds, shall be numbered in the consecutive order of maturities, with notation on fully registered bonds of the coupon bond numbers in place of which they are issued, and otherwise as determined by the Vice President for Business Affairs of the University, shall bear interest from their date payable semi-annually on the first day of January and July of each year, beginning January 1, 1966, at the rates per annum of three per centum (3%) on Series F Bonds maturing January 1 in each of the years 1966 to 1981, inclusive, and three and one-half per centum (3-1/2%) on Series F Bonds maturing on January 1 in each of the years 1982 to 1994, inclusive, and shall mature in the following amounts on January 1 of the following years:

Year	Principal Amount	Year	Principal Amount	Year	Principal Amount
1966	\$120,000	1976	\$360,000	1986	\$155,000
1967	290,000	1977	360,000	1987	155,000
1968	300,000	1978	400,000	1988	155,000
1969	300,000	1979	410,000	1989	155,000
1970	310,000	1980	420,000	1990	155,000
1971	330,000	1981	440,000	1991	120,000
1972	350,000	1982	240,000	1992	120,000
1973	340,000	1983	205,000	1993	120,000
1974	360,000	1984	155,000	1994	120,000
1975	360,000	1985	155,000		

The principal and interest of the Series F Bonds shall be payable at the principal office of the Trustee under the Trust Agreement (said Trustee

at the time of issuance of the Series F Bonds being The City National Bank & Trust Company of Columbus, Columbus, Ohio) or, at the option of the holder, at the principal corporate trust office of The Chase Manhattan Bank in the Borough of Manhattan, City and State of New York, except that interest on fully registered Series F Bonds is payable by check or draft as provided in the Trust Agreement, and principal on fully Registered Bonds may also be payable at such additional place or places, at the option of the holder, as shall be designated by the Vice President for Business Affairs of the University. The Series F Bonds (including portions of fully Registered Bonds) are subject to call for redemption prior to maturity at the option of the Board on January 1, 1976 or on any interest payment date thereafter in whole, or in part in the inverse order of numbers ascribed to the Coupon Bonds, at par and accrued interest to the redemption date plus redemption premiums as follows:

3% if redeemed January 1, 1976 to July 1, 1980, inclusive
2% if redeemed January 1, 1981 to July 1, 1985, inclusive
1% if redeemed thereafter.

Such call for redemption shall be made by notice, specifying the numbers of the Series F Bonds to be called (and corresponding portions of fully Registered Bonds), published by the Trustee on behalf of the University once a week for two consecutive weeks in a financial newspaper of national circulation published in the English language in New York City and in an English language newspaper of general circulation in Columbus, Ohio, the first publication to be not less than thirty (30) days prior to the date of redemption.

Series F Bonds shall be signed by the Chairman of the Board and the

President of the University or shall bear the facsimile signatures of said officers, 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 Secretary of the Board, or Treasurer of the University.

Series F Bonds and coupons shall be in substantially the form provided in the Trust Agreement with such variations as may be required by the Original Purchasers and approved by the President and Vice President for Business Affairs of the University, provided that such Bonds shall contain no terms or provisions inconsistent with this Resolution, the Original Bond Resolution, the Trust Agreement or the Purchase Agreement.

(b) Terms of Additional Bonds. Additional Bonds and their coupons shall be designated, dated and signed, shall be in such form and denomination or denominations and shall have such maturities, interest rates, interest payment dates, redemption provisions, registration provisions, places of payment and other terms, provisions and conditions as may be provided pursuant to the resolution authorizing their issuance; provided, however, that such terms and conditions shall not be inconsistent with this Resolution, the Original Bond Resolution, the Trust Agreement or the then outstanding Bonds; and provided, further, that resolutions authorizing the issuance of Additional Bonds shall provide for the payment of the principal of such Additional Bonds on January 1 of each year in which principal shall become due and for the payment of interest on such Additional Bonds on January 1 and July 1 of each year in which interest shall be payable under the terms of said Resolution.

(c) Terms of All Bonds. All Bonds and Coupons shall bear such designations as may be necessary to distinguish them from other series of Bonds

and Coupons having different provisions.

All Bonds and Coupons 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.

In case any officer whose signature, or a facsimile of whose signature, shall appear on any Bonds or Coupons shall cease to be such officer before the issuance, authentication or delivery of such Bonds or Coupons, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until that time. Any Bonds, duly called for redemption and for the retirement of which funds are deposited with the Trustee in an amount equal to the principal, premium if any, and interest to the redemption date, shall cease to bear interest from said redemption date and shall no longer be deemed to be outstanding.

As provided herein and in the Trust Agreement, the Bonds shall be equally and ratably payable from, and secured by a pledge of, the receipts from the operation of all Dormitory Facilities of the University now or hereafter under control of the Board after provision for reasonable and proper expenses of operation and maintenance of such Dormitory Facilities, and anything in this Resolution, the Original Bond Resolution, the Bonds or the Trust Agreement to the contrary notwithstanding, neither this Resolution, the Original Bond Resolution, the Bonds, nor the Trust Agreement shall be a claim against or a lien upon any property of the State of Ohio or any property of or under the control of the Board except the portion of said receipts pledged as provided herein; provided, however, that nothing herein shall be deemed to prohibit the University, of its own volition, from using, to the extent it is lawfully authorized to do so, any of its other resources or revenues for the

fulfillment of any of the terms, conditions or obligations of the Trust Agreement, this Resolution, the Original Bond Resolution, or any of the Bonds.

Section 3. Sale of the Series F Bonds. The Purchase Agreement dated as of May 1, 1965 between the University and The State Teachers Retirement Board of Ohio is hereby in all respects approved, and the President of the University and the Vice President for Business Affairs of the University or either of them is hereby authorized to sign same on behalf of the University in appropriate number and enter into such Purchase Agreement with The State Teachers Retirement Board of Ohio in substantially the form presented to this Board with such changes, not detrimental to the University, as the officer of the University signing the same may approve. The said officers, or either of them, are authorized to deliver said Series F Bonds to The State Teachers Retirement Board of Ohio in exchange for all of the outstanding bonds of the Prior Issues in accordance with the Purchase Agreement, as executed, and this Resolution.

Section 4. Cash Settlement. Any cash payments to be made by the University under the aforesaid Purchase Agreement and any other costs of the University in issuing the Series F Bonds and performing the Purchase Agreement shall be paid from accumulated revenues of the University heretofore derived from the operation of those dormitory and dining facilities the revenues of which had not been previously pledged to secure Bonds, and from those moneys in the System Revenue Fund Account available for expenditure "for any other lawful purpose" under Section 7 of the Bond Resolution, and the officers of the University are hereby authorized to make such payments therefrom. Cash payments, if any, received by the University under the Purchase Agreement shall be deposited to the Bond and Interest Sinking Fund Account established under Section 7 of the Bond Resolution.

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.

(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 Trustee 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 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.

The foregoing provisions of this Section 5 shall be effective as and when a modification of the Trust Agreement, in accordance with Section 15.01 thereof, to change Section 5 of the Original Bond Resolution to conform thereto shall have been authorized by the holders of the requisite percentage of outstanding Bonds (other than the Series F Bonds which, for purposes of the required authorization under Section 15.01 of the Trust Agreement, will not be deemed to be affected by such modification by reason of the foregoing provisions of this Section 5), and until then the issuance of Additional Bonds shall be in accordance with the terms and conditions of said Section 5 of the Original Bond Resolution as the same may be otherwise duly modified in accordance with the Trust Agreement.

Section 6. Covenants of the University. The University covenants with the holders of the Bonds and with the Trustee under the Trust Agreement that (a) it has or will adopt and will maintain so long as any of the Bonds are outstanding such parietal rules, and charge and collect such rental rates and charges, from time to time as may be necessary to assure such occupancy and use of, and receipts from, the Dormitory Facilities as will pay the costs of maintenance and operation and provide for the payment of the principal of and interest on the Bonds and other payments to the Special Funds required by Section 7 of this Resolution; (b) it will not create or permit to be created any charge or lien on the revenues of the Dormitory Facilities equal

to or prior to the pledge of such revenues as herein provided; (c) from funds lawfully available, it will cause any project to be constructed from the proceeds of Additional Bonds, to be completed and equipped in an efficient and economical manner with reasonable dispatch, in compliance with all applicable laws, ordinances and regulations, and, if substantial construction is involved, in a manner consistent with the plans and recommendations of responsible architects; (d) subject to the right of abandonment under conditions provided in the Trust Agreement designed to prevent adverse effect of such abandonment on the expected earnings coverage of debt service, it will, from the dormitory receipts pledged under this Resolution and as part of the operating expenses, maintain, preserve and keep the Dormitory Facilities in good repair, working order and operating condition and continuously operate the same on a revenue producing basis and will apply the receipts therefrom only as provided in Section 7 of this Resolution and in the Trust Agreement; (e) if requested in writing by the Trustee or the Original Purchasers, it will furnish to the Trustee and the Original Purchasers of the Bonds within 120 days after the close of each fiscal year an annual report of the accounts (including each Special Fund provided for in Section 7 of this Resolution) and operations of the Dormitory Facilities prepared by a qualified accounting firm operating generally throughout the United States, having a national reputation and approved by the Trustee; (f) it will keep proper books of record and accounts separate from other records and accounts, in which complete and correct entries will be made of all transactions relating to the Dormitory Facilities and will at all reasonable times permit the Trustee, the Original Purchasers or any holder or holders of 25 per cent of the outstanding Bonds, or their authorized representatives, to inspect the Dormitory Facilities and any books, documents and vouchers relating thereto; (g) it

will furnish heat, light, power, water and other necessary services to the Dormitory Facilities at not in excess of reasonable cost; (h) it will maintain insurance such as that presently carried generally on its Dormitory Facilities and, further, will insure the Dormitory Facilities as required by the Trust Agreement and apply the proceeds of such insurance as provided therein; and (i) it will observe and perform all its agreements and obligations provided for by the Bonds, the Trust Agreement, or this Resolution.

Section 7. Application of Receipts, Special Funds. There was established by the Original Bond Resolution a Special Fund designated as the "System Revenue Fund Account."

All rentals, charges, income and revenue arising from the operation or ownership of the Dormitory Facilities shall be deposited to the credit of the System Revenue Fund Account and held in the custody of the Treasurer of the University, separate and apart from all other funds. The System Revenue Account shall be maintained so long as any of the Bonds are outstanding in a bank which is a member of the Federal Deposit Insurance Corporation and shall be expended and used by the Treasurer only in the manner and order specified below.

Current Expenses of operation and maintenance of the Dormitory Facilities shall be payable as a first charge from the System Revenue Fund Account as the same become due and payable. Current Expenses shall include all necessary operating expenses, current maintenance charges, expenses of reasonable upkeep and repairs, properly allocated share of charges for insurance and all other expenses incident to the operation of the System, but shall exclude depreciation, all general administrative expenses of the Borrower and the payment into the "Repair and Replacement Reserve Account" established by the Original Bond Resolution.

The remainder of the System Revenue Fund Account, after providing for payment of Current Expenses, shall be applied as provided in the Original Bond Resolution; namely, as follows:

First: Into the Bond and Interest Sinking Fund Account, to be held by the Trustee as a separate fund and used for the payment of the principal of and interest on the Bonds, on or before each June 15 and December 15 (a) a sum equal to the interest due on all outstanding Bonds on the next interest payment date plus one-half the principal payment due on all outstanding Bonds on the next following January 1; plus (b) a sum equal to 25% of the amount provided for in the preceding clause (a) to the extent and so long as, and to be resumed as often as may be necessary to create and thereafter maintain therein, as a debt service reserve, funds and/or investments, in excess of the amount required therein under clause (a), equal to the maximum principal and interest requirements for any consecutive two-year period on all Bonds then outstanding (provided that the deposits under this clause (b) shall be 35% of those under clause (a) consistent with Section 7 of the Original Bond Resolution until and unless said section shall be modified, pursuant to Section 15.01 of the Trust Agreement, to conform hereto by authorization of the holders of the requisite percentage of the Bonds other than the Series F Bonds which, for purposes of the required authorization under Section 15.01 of the Trust Agreement, will not be deemed to be affected by such modification by reason of this clause (b)).

Second: Into the Repair and Replacement Reserve Account to be held by the Trustee as a separate fund on or before the close of each fiscal year, (1) a sum equal to three per centum (3%) of the cost of the furnishings and movable equipment of the Dormitory Facilities, or such portion thereof as is

available for transfer annually for an equipment reserve until the funds and/or investments in the equipment reserve portion of the account shall be at least equal to the cost of the aforesaid furnishings and movable equipment and thereafter such sums, but not more than three per centum (3%) of the cost of the aforesaid furnishings and movable equipment annually, as may be required to restore and maintain the equipment reserve at an amount at least equal to the cost of the aforesaid furnishings and movable equipment and (2) a sum equal to one-fourth of one per centum (1/4%) of the construction costs of the Dormitory Facilities or such portion thereof as is available for transfer annually for a repairs reserve. All moneys in the Repair and Replacement Reserve Account may be drawn on and used by the University for the purpose of paying the cost of unusual or extraordinary maintenance or repairs, renewals and replacements, and the renovating or replacement of the furniture and equipment not paid as part of the ordinary and normal expense of the operation of the Dormitory Facilities. However, in the event there should be a deficiency in the amount required to be deposited in the Bond and Interest Sinking Fund Account on any deposit date, funds on deposit in the Repair and Replacement Reserve Account shall be transferred to the Bond and Interest Sinking Fund Account to the extent required to eliminate the deficiency in that Account.

Subject to making the foregoing maximum deposits, the Borrower may use the balance of excess funds in the System Revenue Fund Account at the close of each fiscal year (1) to redeem outstanding Bonds on the next interest payment date, in inverse numerical order and in amount of not less than \$5,000 par value at one time, or (2) for any expenditures, including the payment of debt service, in improving or restoring any existing housing and dining facilities or providing any such additional facilities, or (3) for any other lawful purpose.

The Bond and Interest Sinking Fund Account is irrevocably pledged to, and shall be used by the Trustee for, the payment of principal and interest on the Bonds and, until required for such purposes, shall be invested by the Trustee in such direct obligations of the United States as the President and the Vice President for Business Affairs or the Treasurer of the University shall direct in writing addressed to the Trustee, which writing shall determine that the maturity of the respective obligations is not later than the date on which such funds will be required for payment of such principal and interest. The Trustee shall transfer from the Bond and Interest Sinking Fund Account to the Paying Agents amounts sufficient to enable said Paying Agents to pay when due principal and interest on the Bonds, or the Trustee shall make such credit arrangements with said Paying Agents as to permit such payments.

The Repair and Replacement Reserve Account is irrevocably pledged to, and shall be used for, extraordinary repairs and replacements to the Dormitory Facilities, renewals and replacements, and the renovating or replacement of movable equipment and furniture of the Dormitory Facilities or for payment of the principal and interest on the Bonds by transfer to the Bond and Interest Sinking Fund Account as herein provided. The Trustee shall transfer from the Repair and Replacement Reserve Account to the Bond and Interest Sinking Fund Account such amounts as are from time to time necessary, in addition to the other amounts available therein, without use of the debt service reserve, to provide for the payment, when due, of the principal and interest on the Bonds and such fund shall not be used for repairs or replacement if there is any deficiency in any of the deposits required to be made to the Bond and Interest Sinking Fund Account.

The University may withdraw funds from the Repair and Replacement Reserve Account to pay for repairs or replacements upon delivery to the Trustee of a

certificate signed by the President or Vice President for Business Affairs of the University setting forth the sum to be withdrawn and certifying that such repairs or replacements are necessary. Until required for such purposes, the Repair and Replacement Reserve Account may be invested by the Trustee in such direct obligations of the United States as the President and Vice President for Business Affairs or the Treasurer of the University shall direct in writing, which obligations shall mature not more than five years from the date of investment.

Investments made pursuant to this Section 7 of any amounts in any Special Fund created in the Original Bond Resolution and the interest thereon and the proceeds thereof shall constitute part of that Special Fund and be added to that particular fund. Such investments shall be sold, exchanged or collected from time to time as directed by the President and the Vice President for Business Affairs or the Treasurer of the University, and the Trustee shall be under no liability and have no responsibility in connection with such investment, or the sale, exchange or collection thereof, provided the directions of said officers are followed.

Section 8. Trust Agreement. The President of the University and the Chairman of the Board, and each of them, are authorized to execute, acknowledge and deliver, and the Secretary of the Board and the Treasurer of the University, and each of them, are authorized to sign and attest the Third Supplemental Trust Agreement with the Trustee above referred to containing provisions designed to implement the terms, provisions and covenants of this Resolution and in form and substance consistent herewith and satisfactory to the officers executing the same and the Original Purchasers of the Series F Bonds. The terms and provisions of the Trust Agreement are hereby confirmed and adopted and the terms of said Trust Agreement purporting to

be applicable to the Series A, B, C and D Bonds shall be deemed equally applicable to the Series F Bonds to the extent that they same are not inconsistent with the terms or provisions of this Resolution and the context so permits; provided, however, that the earnings coverage relating to the abandonment of Dormitory Facilities as provided in Section 8.01 of the Trust Agreement shall be in the ratio of 1.25 times instead of 1.35 times if and when the Trust Agreement, pursuant to Section 15.01 thereof, is modified in such respect by authorization of the holders of the requisite percentage of the Bonds other than the Series F Bonds which, for purposes of the required authorization under Section 15.01 of the Trust Agreement, will not be deemed to be affected by such modification by reason of this provision.

Section 9. Definitions. When the context so permits, the following terms shall have the following meanings:

"Additional Bonds" shall mean bonds issued pursuant to the Trust Agreement in addition to and on a parity with the Series A and B Bonds, and "Bonds" shall mean both the Series A and B Bonds and Additional Bonds; "Dormitory Facilities" shall mean buildings, groups of buildings or parts of or additions to buildings, the sites therefor, and the dining halls constituting part thereof, now or hereafter constructed, acquired by or under the control of the Board and authorized to be constructed, equipped, maintained and operated by Section 3345.07 of the Revised Code of Ohio, including dormitories, dormitory additions and additional dormitories, married student housing facilities or projects, dining halls, whether separate from or located in any of the foregoing, and all separate or connected buildings, sites, equipment, structures and utilities to be used in connection with the operation or maintenance of, or in any way supplementing the services or facilities to be provided by such buildings: "Agreement" or "Trust

Agreement" shall refer to the Trust Agreement dated as of January 1962 as from time to time supplemented pursuant to its terms; "Net Income" shall mean the receipts from operation of the applicable Dormitory Facilities less reasonable and proper operating and maintenance expenses thereof; "Original Purchasers" shall mean the original purchasers of Bonds issued under the Trust Agreement, and as to the Series F Bonds shall mean The State Teachers Retirement Board of Ohio and, for purposes of the covenants in Section 6 hereof, shall include a single purchaser of all the Series F Bonds from The State Teachers Retirement Board of Ohio; the "Reasonable and Proper Operating and Maintenance Expenses" of the Dormitory Facilities shall mean all ordinary and usual reasonable expenditures necessary to the operation, repair and maintenance of the Dormitory Facilities including, without limiting the generality of the foregoing, taxes, fees and expenses of the Trustee and paying agents and any expenses required to be paid by the Bond Resolution or the Trust Agreement, but excluding provision or expenditure for depreciation or capital replacement, or expenditures for administration or regulation of the occupants of the Dormitory Facilities which do not constitute costs of the type included as costs of operation of dormitories under the present accounting practice of the University, or expenditures for extraordinary repairs or replacements payable from the Repair and Replacement Reserve Account or payments to the Bond and Interest Sinking Fund Account or Repair and Replacement Reserve Account; "Trustee" refers to the Trustee under the Trust Agreement, presently The City National Bank & Trust Company of Columbus, Columbus, Ohio; any reference to an officer of the University or of the Board in this Resolution shall refer to the person holding such office, or in the event of resignation, absence or incapacity or vacancy in such office, then the person performing the duties of such office; any reference to Section 3345.07 of the

Revised Code of Ohio shall, where the context permits, mean said section as it now exists and as it is from time to time amended, supplemented or affected by later legislation.

Section 10. General. The appropriate officers of the University and the Board and the Trustee designated in the Trust Agreement are authorized and directed to do all things necessary or proper to carry out the terms and provisions of this Resolution, the Series F Bonds, the Trust Agreement, and the Purchase Agreement, and to effect the execution, authentication, and delivery of said Series F Bonds in accordance therewith. The obligations imposed upon the University under this Resolution or the Trust Agreement are established as duties specifically enjoined upon the University, and Board and the officials of the University by law and result from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio. The requirements of this Resolution and the Trusts hereby created are established in furtherance of the application of the borrowed funds and the pledge of receipts for the purposes authorized by Section 3345.07 of the Revised Code of Ohio and constitute terms which the Board has deemed proper under which such funds are borrowed.