

Minutes of the Emergency Meeting of the
Board of Trustees of Ohio University

7:00 P.M., April 25, 1974
Portsmouth, Ohio

Present at the meeting were William R. Morris, Chairman, Charles E. Holzer, Jr., Mrs. Dorothy Johns, Fred H. Johnson, and Mrs. J. Wallace Phillips. This constituted a quorum of the current eight-member Board. Also present was Vice President and Treasurer, John F. Milar.

Chairman Morris opened the meeting with the announcement that it had been called on the order of the Chairman and that all members present had been given appropriate prior notice thereof. Chairman Morris stated that if no objections were registered, he would ask Vice President Milar to act as Secretary for the meeting. No objections were registered.

Dr. Holzer stated that the Budget, Finance and Physical Plant Committee had reviewed the problem of recent higher interest rates, and the effect it might have on the sale of the Convocation Center Notes which had been authorized at the March 11, 1974 meeting of the Board. In view of this, Dr. Holzer moved adoption of the following resolution, which Mrs. Phillips seconded.

Resolution 1974--115

RESOLVED:

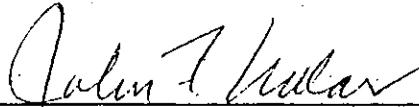
That Section 4 of the Resolution providing for the issuance, sale and award of \$5,975,000 Convocation Center Notes of 1974 of The Ohio University adopted March 11, 1974 be amended to read in its entirety as follows:

Section 4. The 1974 Notes shall be sold by negotiation, solicitation of proposals or advertisement for bids by the Fiscal Officer upon such terms and conditions, not inconsistent with this Resolution, as may be determined, but at a purchase price of not less than par plus accrued interest, if any, and at an interest rate or rates not exceeding 7% per annum to maturity, and not exceeding 8 $\frac{1}{2}$ % per annum thereafter, and the officer so acting is further authorized to enter into an agreement providing for the sale and purchase of the 1974 Notes and conditions therefor and the better security of the holders of the 1974 Notes.

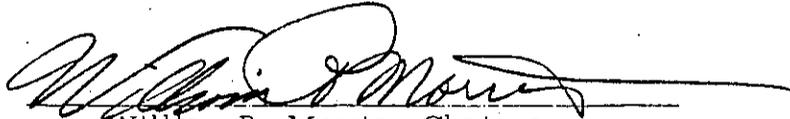
The University will provide printed notes at its expense, if approved by the Fiscal Officer. The sale and award of the 1974 Notes by the Fiscal Officer shall be evidenced by a Certificate of Sale and Award signed by him (the purchaser(s) designated therein, being in this Resolution called the "Original Purchaser"). The Executive Officer and the Fiscal Officer of the University and the Secretary of this Board, are authorized and directed to do all things necessary for the delivery of said 1974 Notes in accordance with such sale and award, this Resolution and the Agreement with the Original Purchaser.

JFM
4/25/74

The following votes were recorded on roll call: Holzer,
Aye; Johns, Aye; Johnson, Aye; Phillips, Aye; Morris, Aye.
Chairman Morris declared the motion adopted. The meeting
was adjourned at 7:15 P.M.



John R. Milar, Acting Secretary



William R. Morris, Chairman

OHIO UNIVERSITY
ATHENS, OHIO 45701

BOARD OF TRUSTEES

May 2, 1974

To: Those Listed Below*

Enclosed is a copy of the minutes of the April 25, 1974
emergency meeting of the Board.


Robert E. Mahn, Secretary

REM ed

- * Chairman and Members of Board
- Mr. Hodes
- President Sowle
- Mr. Mahn
- Senior Administrators
- Resident Auditor
- Archives (2)