

Clemson University
Clemson, South Carolina

MINUTES

of the meeting of

THE CLEMSON UNIVERSITY

BOARD OF TRUSTEES

Held in the President's Office
Tillman Hall

September 12, 1970

The Board of Trustees convened at 10:30 a.m., with the following members present: Patrick N. Calhoun, T. Kenneth Cribb, L. D. Holmes, Frank J. Jervy, E. Oswald Lightsey, A. M. Quattlebaum, Paul Quattlebaum, Jr., and James C. Self.

Others present were: Robert C. Edwards, Walter T. Cox, Victor Hurst, S. G. Nicholas, M. A. Wilson, B. J. Prochaska, and A. W. Rigsby, Secretary.

In the absence of the President of the Board of Trustees and the Chairman of the Executive Committee, Mr. A. M. Quattlebaum was designated President Pro Tempore by acclamation.

Item 1. Rescission of Resolutions Authorizing Clemson University Student and Faculty Housing Revenue Bonds, Series F, Approving the Chief Financial Officer's Certificate, and Authorizing the Chief Financial Officer to Take Administrative Actions

Statement: On April 1, 1970 the Board of Trustees authorized the issuance and sale of Clemson University Student and Faculty Housing Revenue Bonds, Series F, passed a Resolution approving the Chief Financial Officer's Certificate in support of the Bonds of Series F, and authorized the Chief Financial Officer to take administrative actions relating thereto. Subsequently it was determined that, due to very high interest rates, the bonds should not be offered for sale at that time. It now appears interest rates are such that the bonds may be sold, but in order to do so new Resolutions must be adopted

changing certain dates and financial statements of the Chief Financial Officer. Preliminary to the adoption of the new Resolutions, the Resolutions adopted on April 1, 1970 must be rescinded.

Recommendation: That the Resolution of the Board of Trustees, adopted April 1, 1970, relating to the issuance and sale of Clemson University Student and Faculty Housing Revenue Bonds, Series F, the Resolution of the same date approving the Chief Financial Officer's Certificate, and the Resolution of the same date, authorizing the Chief Financial Officer to take administrative actions in connection therewith be rescinded.

Board Action: Approved.

Item 2. Issuance and Sale of Clemson University Student and Faculty Housing Revenue Bonds, Series F

Statement and Recommendation: In order to pay for the construction of High Rise Residence Hall No. 3 on the East Campus and for other purposes, a bond issue must be authorized by Resolution in the amount of three million, eight hundred thousand (\$3,800,000) dollars, and the bonds resulting therefrom sold.

Board Action: On motion of Mr. T. Kenneth Cribb, seconded by Mr. Frank J. Jervey, the following Resolution was unanimously adopted with eight (8) members present and voting for adoption:

A RESOLUTION

SUPPLEMENTING A RESOLUTION ENTITLED "A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF STUDENT AND FACULTY HOUSING REVENUE BONDS OF CLEMSON UNIVERSITY, AND OTHER MATTERS RELATING THERETO," ADOPTED BY THE BOARD OF TRUSTEES OF CLEMSON UNIVERSITY ON THE 21ST DAY OF SEPTEMBER, A. D. 1966, AS PREVIOUSLY AMENDED AND SUPPLEMENTED, BY MAKING PROVISION FOR THE ISSUANCE AND SALE OF THREE MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$3,800,000) CLEMSON UNIVERSITY STUDENT AND FACULTY HOUSING REVENUE BONDS, SERIES F.

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF CLEMSON UNIVERSITY IN MEETING DULY ASSEMBLED:

The bonds will be delivered in Columbia, South Carolina, or New York, New York, not more than forty-five (45) days after the occasion of the award of the bonds.

There is no official bid form, but each bid shall be conditioned in accordance with this Notice of Sale.

Persons seeking further information with respect to this offering should direct inquiries to Melford A. Wilson, Vice President for Business and Finance, Clemson University, Clemson, South Carolina. Mr. Wilson's telephone number is Area Code 803, 656-2420.

CLEMSON UNIVERSITY
CLEMSON, SOUTH CAROLINA

BY EDGAR A. BROWN,

President of the Board of Trustees

Item 3. Certificate of Chief Financial Officer

Statement and Recommendation: The Student and Faculty Housing Revenue Bond Resolution of 1966, as Amended, requires a Resolution of the Board of Trustees approving the Certificate of the Chief Financial Officer.

Board Action: On motion of Mr. E. Oswald Lightsey, seconded by Mr. Frank J. Jervey, the following Resolution was unanimously adopted with eight (8) members present and voting for adoption:

A RESOLUTION

APPROVING THE CERTIFICATE OF THE CHIEF FINANCIAL
OFFICER PURSUANT TO THE RESOLUTION OF 1966

WHEREAS, there was presented to this meeting a Certificate of the Chief Financial Officer of Clemson University, being that required by the provisions of Section 5.06 of the Resolution of 1966, as Amended, and a copy of which is attached hereto; and

WHEREAS, as due consideration has been given to such Certificate,

Item 4. Authority of Chief Financial Officer to Take Administrative Actions

Statement and Recommendation: The Chief Financial Officer of the University should be authorized and empowered to take administrative actions and execute agreements in implementing the issuance and sale of Clemson University Student and Faculty Housing Revenue Bonds, Series F.

Board Action: On motion of Mr. E. Oswald Lightsey, seconded by Mr. Frank J. Jervey, the following Resolution was unanimously adopted, with eight (8) members present and voting for adoption:

RESOLUTION

WHEREAS, there has been adopted at a regular meeting of the Board of Trustees of Clemson University on September 12, 1970, a Resolution providing for the issuance and sale of three million, eight hundred thousand (\$3,800,000) dollars Clemson University Student and Faculty Housing Revenue Bonds, Series F; and

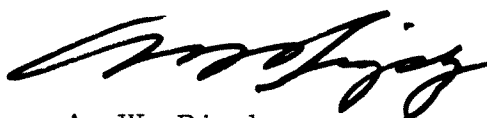
WHEREAS, it is desired to authorize the Chief Financial Officer to take such administrative action on behalf of Clemson University as may be necessary to accomplish the action proposed by the Resolution,

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Clemson University that the Chief Financial Officer shall be empowered to do such acts as are necessary to implement the Board's Resolution above described, and is fully authorized and empowered to execute any agreement with the Department of Housing and Urban Development or such other governmental agencies as may be concerned, and to execute any or all other documents or certificates as may be required to accomplish the purposes of the Resolution authorizing the issuance and sale of Clemson University Student and Faculty Housing Revenue Bonds, Series F.

Item 5. Adjournment

There being no further business, the meeting was adjourned.

Respectfully submitted:



A. W. Rigsby
Secretary of the Board of Trustees