STATE BOARD OF HIGHER EDUCATION
MINUTES OF MEETING HELD AT
HEATHMAN HOTEL, PORTLAND, OREGON
December 13, 1938

MEETING #90

A regular meeting of the State Board of Higher Education of the State of Oregon was held at the Heathman Hotel, Portland, Oregon, at 10:00 a.m. on December 13, 1938.

ROLL CALL

The meeting was called to order by the President of the Board, Willard L. Marks, and on roll call the following answered present:

C. A. Brand          Walter E. Pearson
F. E. Callister      E. C. Pease
Willard L. Marks     Robert W. Ruhl
Herman Oliver        Beatrice Walton Sackett
                      E. C. Sammons

The members named constitute all members of the State Board of Higher Education of the State of Oregon.

There were also present Dr. Frederick M. Hunter, Chancellor; Charles D. Byrne, Secretary of the Board; President George W. Peavy of Oregon State College; President Donald M. Erb of the University of Oregon; President Walter Redford of Southern Oregon Normal School; President C. A. Howard of Eastern Oregon Normal School; and President J. A. Churchill of Oregon Normal School.

MINUTES APPROVED

The Board voted to dispense with the reading of the minutes of the last meeting on October 25, 1938, and approved the minutes of this meeting as they appeared in the docket.

The Board voted to dispense with the reading of the minutes of the special meeting held in Portland on November 26 and approved the minutes of this meeting as they appeared in the docket.

UNIVERSITY
WPA REHABILITATION
PROJECT

F. E. Callister, Chairman of the Buildings, Grounds, and Capital Outlay Committee, presented the following report:

"At the April meeting, the Board approved a W.P.A. project at the University for rehabilitating and remodelling several of the buildings on the campus, involving approximately $6,000 of federal labor and $3,000 of funds from the physical plant budget. The remodelling of the old Library building and the P.W.A. construction program necessitated an expenditure of physical plant funds in the amount of $4,000. President Erb reports that this expenditure makes it difficult for the University to supply from its physical plant budget more than $1,000
for the rehabilitation program. The W.P.A. project has been enlarged to include approximately $13,000 of federal labor, $3,717 in cash to be supplied by the University and $4,781 in non-cash items by the University. A request was filed by the University for an appropriation of $2,717 to augment the $1,000 available in order to take advantage of the $13,000 of federal funds.

"Because of the limited funds in the Board's unappropriated balance to care for emergencies during the remainder of the year, the Building Committee is recommending that the matter be referred to the Chancellor and University executives to investigate the possibility of providing the required funds from savings in physical plant budgets, or from other sources without drawing on the Board's emergency fund."

The Board voted to refer the request of the University for a budget addition of $2,717 to complete the W.P.A. rehabilitation project to the Chancellor and University executives to investigate the possibility of providing the required funds from savings in physical plant budgets or from sources other than the Board's emergency fund.

Mr. Callister continued the report of the Building Committee as follows:

"The Chancellor reported that Medical School officials have been investigating for the past several months the desirability of installing the Armstrong heat control equipment at the Medical School. The company has offered to install this equipment at a cost of approximately $3,800, payment to be made in savings in cost of heating. It is estimated that the equipment will be paid for in approximately four years. The contract has been drawn and Dean Dillehunt has recommended installation of the equipment under the terms of the contract.

"The Building Committee is recommending that an investigation be made of this proposal by a competent heating engineer, and that if found satisfactory, the officers of the Board be authorized to consummate the agreement for the installation of the equipment."

The Board approved the report of the Building Committee in regard to installation of the Armstrong heat control equipment and authorized the proper officers of the Board to execute the necessary agreement if the proposal is found to be satisfactory by a competent heating engineer.
The report of the Building Committee was continued as follows:

"At its November 26 meeting, the Building Committee authorized Mr. Byrne to open bids on the College Health Service Completion project and to take whatever steps were necessary in awarding the contract with the understanding that confirmation of the award would be secured at the December Board meeting. The Building Committee is recommending that the Board confirm the award of the contract to the Asbestos Supply Company of Portland, low bidder, at $2,979. Funds available for the contract were $3,200, leaving a balance of $221 to extend the work under the contract. Confirmation is also requested for the action of the President and Secretary in executing the necessary contract."

The Board voted to confirm the award of the contract for the completion of the College Health Service Building to the Asbestos Supply Company of Portland, low bidder, at $2,979, and confirmed the action of the President and Secretary in executing the necessary contract.

Mr. Callister continued the report of the Building Committee as follows:

"On December 5, 1938, the Building Committee met in Portland, open bids on the Medical Library, Auditorium and Laboratory Building at the Medical School. Funds available for the construction contract totaled $308,500. The low basic bid was that of Ross B. Hammond at $417,142. In order to come within the funds available, it was necessary to eliminate Alternates "A" to "S" inclusive, which left the net bid at $289,755. The Building Committee is recommending that the Board confirm its action in awarding the construction contract to Ross B. Hammond, at the net bid of $289,755, and confirm the action of the President and Secretary in executing the contract."

The Board voted to confirm the action of the Building Committee in awarding the construction contract for the Medical Library, Auditorium and Laboratory Building to Ross B. Hammond, low bidder, for $289,755, and confirmed the action of the President and Secretary in executing the necessary contract.

The report of the Building Committee was continued as follows:

"Mr. Byrne reported that P.W.A. has approved the application for a $27,000 grant to match $33,000 secured from the restoration fund for reconstructing the Agricultural
Engineering Building at the State College. The Docket contains a proposed resolution of acceptance of this offer. In order to meet the P.W.A. requirement that work on the project shall begin by December 31, the bid opening for this project has been scheduled for December 28, with the contract to be let immediately. The Building Committee has inspected final plans for this building and is recommending them to the Board for approval."

The Board voted to approve the final plans for the Agricultural Engineering Building as recommended by the Building Committee.

Mr. Callister continued the report of the Building Committee as follows:

"The P.W.A. has requested that work on the remodelling of the old Science Building be started by December 31. As a result it was necessary to draw plans and specifications for a small portion of the project on which bids can be secured and a contract let on December 28. A plan has been devised whereby the two entrances to the building can be constructed immediately, involving a contract of approximately $6,000.

"The Building Committee is recommending that it be authorized to advertise for bids and award the contract on December 28 for the construction of the two entrances for the old Science Building; and later to advertise for bids and award other contracts for the remainder of the remodelling project. Authorization is also requested for the President and Secretary to execute the contract and other necessary documents."

The Board authorized the Building Committee to advertise for bids and award the contract on December 28 for the construction of two entrances for the old Science Building, and later to advertise for bids and award contracts for the remainder of the remodelling project; and authorized the President and Secretary to execute the necessary contracts and other documents.

The report of the Building Committee was continued as follows:

"Because some members of the Building Committee may be unable to attend the December 28 meeting, the Committee is requesting that Mr. Brand be appointed as an alternate for Mr. Ruhl and Mr. Sammons as an alternate for Mr. Callister, with power to act for the Building Committee in awarding the contract for the Agricultural Engineering Building and for the small contract on the old Science Building remodelling project."
The Board authorized Mr. Brand to act as an alternate for Mr. Ruhl and Mr. Sammons as an alternate for Mr. Callister, with power to act for the Building Committee in awarding the contract for the Agricultural Engineering Building and for the small contract on the old Science Building remodeling project.

Mr. Callister continued the report of the Building Committee as follows:

"In order to clear the way for the program of refunding the Memorial Union bonds on the basis of 3½% instead of 4½%, it was advisable according to the attorney, to secure a resolution from the Memorial Union Board of Governors agreeing to waive its claim to "prior consideration" to any surplus from the $2 building fee pledged to the Memorial Union bonds after the required reserve had been accumulated. The Memorial Union Board of Governors was contacted by Mr. Byrne through its Secretary, E. C. Allworth, and a program worked out which resulted in the following resolution being adopted by the Memorial Union Board of Governors:

WHEREAS, the Memorial Union Board of Governors by resolution dated November 22, 1936, did cooperate with the State Board of Higher Education in refunding the outstanding bonds of the Oregon State Agricultural College Memorial Union so as to release part of the student building fee to be used as security for the Chemistry Building bonds; and did further petition the Board to make available for the purpose of completing the original building program of the Memorial Union Board any funds from the $2 building fee pledged to the new Memorial Union bond issue after the required reserve is set up; and

WHEREAS, the State Board of Higher Education by resolution dated December 14, 1936, did agree to give the program of the Memorial Union Board of Governors for completing the Memorial Union Building "prior consideration" to any surplus from the $2 building fee before it is used or pledged for any purpose other than completing the original building program of the Memorial Union Board; and

WHEREAS, the State Board of Higher Education is desirous of again refunding the Memorial Union Bonds at a lower rate of interest and combining the College Infirmary Bonds with the new Memorial Union Bonds, pledging as security thereto the $2 building fee now pledged to
the Memorial Union Bonds and thereby freeing the $1 building fee now pledged to the Infirmary Bonds for other purposes to be determined by the State Board of Higher Education; and

WHEREAS, the Memorial Union Board of Governors is desirous of cooperating with the State Board of Higher Education in any program looking to the general welfare of the State College and its students and in this particular program of refunding the Memorial Union bonds; and

WHEREAS, the Memorial Union Board of Governors is also desirous of completing in the near future the original program of the Memorial Union which involves the following:

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description</th>
<th>Estimated Cost</th>
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<tbody>
<tr>
<td>1</td>
<td>Main Banquet and Ballroom</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(A) Ventilating, heating and cooling</td>
<td>$3,000.00</td>
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<tr>
<td></td>
<td>(B) Acoustical treatment</td>
<td>$6,000.00</td>
</tr>
<tr>
<td></td>
<td>(C) Finishing walls and ceiling, panelling, etc.</td>
<td>$19,000.00</td>
</tr>
<tr>
<td>2</td>
<td>(A) Constructing floor over north east room providing an additional floor</td>
<td>$6,000.00</td>
</tr>
<tr>
<td></td>
<td>(B) Partitioning and finishing both stories</td>
<td>$6,000.00</td>
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<tr>
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<td>The space over this area will provide facilities for the college and the</td>
<td></td>
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<td>student body, and valuable floor space for income-producing activities.</td>
<td></td>
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<tr>
<td>3</td>
<td>Constructing floor over east end men's dining room at west end of building</td>
<td>$13,000.00</td>
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<tr>
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<td>thereby providing additional floor space for check rooms, etc., and for</td>
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<td></td>
<td>other college and student purposes</td>
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<tr>
<td>4</td>
<td>Constructing floor over west end of men's dining room providing much needed</td>
<td>$7,000.00</td>
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<tr>
<td></td>
<td>office space</td>
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<td></td>
<td>Total</td>
<td>$60,000.00</td>
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And eventually,
the mural decoration of the main vestibule and
concourse and necessary future improvement of
the outside cast stone which items cannot be
estimated at this time and do not need to be
definitely planned for at this time; and

WHEREAS, the Memorial Union Board of Governors, realizing that all hope for definite future fee income will
be ended with the acceptance of this plan by the State
Board of Higher Education and having the utmost con-
fidence in the sincerity of said Board, feels assured
that the Board of Higher Education will give such con-
sideration to the needs of the Memorial Union Building
as they develop through the years of hard usage and
changing conditions, so that the building may be
maintained in its position as the center of campus life
and culture; now, therefore,

BE IT RESOLVED, by the Board of Governors of the Oregon
State Agricultural College Memorial Union in special
meeting duly assembled at Portland, Oregon, this 9th
day of December, 1938, that the Board of Governors
rescind its request dated November 22, 1936, for "prior
consideration" on the balances after the necessary
reserve is built up on the $2 building fee pledged to
the Memorial Union Bonds, and

BE IT FURTHER RESOLVED, that the Memorial Union Board
of Governors petition the State Board of Higher Educa-
tion to take official action authorizing the Memorial
Union Board of Governors to proceed as soon as is
feasible with the program of completing the Memorial
Union building outlined above, said program to be
financed in the following manner:

1. Utilizing unpledged balances, amounting to ap-
proximately $24,000, in the present building
fee fund collected from the $2 to be pledged
to the Chemistry Building bonds.

2. Supplementing by collections from the $1 per
term building fee freed as a result of the pro-
posed refunding program to the extent necessary
to carry out the program of completing the
Memorial Union building, or until such time as
the $1 unpledged building fee is required as
security for other bond issues, or for other
purposes.
3. These cash funds to be used to match a P.W.A. grant in the event a P.W.A. program is approved at the next session of Congress, or to finance directly the proposed program if no further Federal funds are made available.

4. This entire program to be brought to the Building Committee and the Board for review and final approval when the Memorial Union Board of Governors has completed its plans and estimates for the work.

BE IT FURTHER RESOLVED, that the Memorial Union Board take immediate steps, and this committee is hereby appointed, E. E. Wilson, chairman, W. E. Pearson, R. R. Clark, to employ an architect to draw up the plans and specifications for completing the work outlined above.

"As is evident by this resolution, the Memorial Union Board of Governors is requesting the Board to take immediate action looking forward to the consummation of the original program for completing the Memorial Union Building. The Building Committee of the Board heartily concurs in this program and appreciates the splendid cooperation of the Memorial Union Board of Governors in its willingness to make possible this refunding program.

"There is now on hand approximately $24,000 in unpledged building fees, and it is estimated that an additional $12,000 will be collected within a year from the $1 building fee released through the refunding program, making a total cash fund of $36,000. If a new P.W.A. program is launched by the federal government, a grant could probably be secured to match the $36,000 which would make possible a project of about $66,000. This would undoubtedly complete the program outlined in the resolution of the Memorial Union Board of Governors. In the event that no P.W.A. program is authorized, the $36,000 in cash would complete the first two units of the program outlined in the resolution. The Building Committee is, therefore, recommending that the Board take official action approving the building program outlined in the above resolution and authorizing the Memorial Union Board of Governors to proceed with as much of the program as is feasible within the cash building fee funds available, with the understanding that when more detailed plans and estimates are prepared, the program will be submitted to the Building Committee and the Board for final approval. This action by the Board would be understood to rescind the claim of the Memorial Union Board of Governors for 'prior consideration', as recorded in the minutes of the Board under date of December 14, 1936."
The Board voted to approve the building program outlined in the resolution of the Memorial Union Board of Governors and authorized the Board of Governors to proceed with as much of the program as is feasible within the cash building fee funds available, with the understanding that when more detailed plans and estimates are prepared, the program will be submitted to the Building Committee and the Board for final approval, and with the further understanding that this action rescinds the claim of the Memorial Union Board of Governors for "prior consideration", as recorded in the minutes of the Board under date of December 14, 1936.

E. C. Sammons, Chairman of the Finance Committee, made the following report:

"The Chancellor presented a recommendation to strengthen the music work on the campuses of both the University and the State College. These departments are for the most part self-supporting except in the conduct of such groups as band, orchestra, glee club, etc. One of the recommendations was for an appropriation of $1,000 for the purchase of three orchestral instruments at the University which are too expensive for any individual member of the orchestra to own. The other recommendation was for an appropriation of $1,000 to the State College to make possible additional time service of Professor Petri in the conduct of group musical activities on the College campus. Professor Petri is now paid only $2,000 by the Board for about one-third time, and the large increase in enrollment demands a higher percentage of his time for conducting the musical groups and administering the Music Department.

"The Committee concurs in the Chancellor's recommendations, the arrangements for Professor Petri to take effect at the beginning of the third quarter if adjustments can be worked out whereby the work Professor Petri is now doing at the University in conducting choral groups will be taken care of."

The Board voted to approve the recommendations of the Finance Committee with regard to the adjustments in the School of Music at the University and the Music Department at the State College.

The report of the Finance Committee was continued as follows:

"For some time the Finance Committee has been working on a program for the sale of the Chemistry Building Bonds and the refunding of the Memorial Union Bonds and the Infirmary Bonds at the State College. This program has
now been completed, and a definite proposal has been made by Blyth & Co., Inc., and Ferris & Hardgrove to purchase these bonds at par and accrued interest to date of delivery. The proposal is to issue 3 1/2 per cent bonds in lieu of the proposed 4 per cent Chemistry Building Bonds to be sold to the P.W.A., and the existing 4 per cent bonds on the Infirmary, and 4 1/2 per cent bonds on the Memorial Union Building. It is estimated that this program will save the Board at least $45,000 over the bond payment period. In addition, $1,000 of the building fee now pledged to the Infirmary Bonds at the State College will be released for other purposes.

"I am asking Mr. Coughlin, Attorney for the Board, to present the bond resolutions, and if the Board members approve of these resolutions as read, the Finance Committee is recommending their adoption."

Thereupon, Mr. Coughlin presented the following resolution, numbered "1" and entitled "A Resolution Providing for the Issuance and Sale of $275,000 Special Obligation Bonds of the State of Oregon by the Department of Higher Education of the State of Oregon, Acting Through the State Board of Higher Education, Providing the Method of Payment for Such Bonds, the Maturities Therefor, and Other Related Matters." This resolution was read in full by Mr. Coughlin, attorney for the Board in the P.W.A. building program, and duly considered by the Board:

RESOLUTION NO. 1

A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF $275,000 SPECIAL OBLIGATION BONDS OF THE STATE OF OREGON BY THE DEPARTMENT OF HIGHER EDUCATION OF THE STATE OF OREGON, ACTING THROUGH THE STATE BOARD OF HIGHER EDUCATION, PROVIDING THE METHOD OF PAYMENT FOR SUCH BONDS, THE MATURITIES THEREFOR, AND OTHER RELATED MATTERS.

WHEREAS, the Legislature of the State of Oregon has in Chapter 27 of the Acts of the Second Special Session of 1933, as amended in Chapter 88, Oregon Laws 1937, passed an Act creating special building funds for each of the higher educational institutions of the State of Oregon, defining terms, authorizing the collection of student fees for building purposes, authorizing the State Board of Higher Education to construct buildings or to cause buildings to be constructed for said Board, authorizing said Board to accept grants from the United States of America to defray cost of construction, under the provisions of certain Acts of Congress, and to accept loans from the United States of America or the Federal Emergency Administrator of Public Works appointed by the President of the United States under the National Industrial Recovery Act,
or any other person against the pledge of said student fees, to finance building projects by the issuance of bonds of the State payable out of the said special building funds provided for and created by said Act; and

WHEREAS, the Oregon State Agricultural College at Corvallis, Oregon, is one of the higher educational institutions of the State of Oregon under the supervision and control of said Board and is in need of and does require a new Chemistry Building at said College by reason of the fact that the present building used as a chemistry building is an old building, entirely inadequate in size and construction for the purpose of being used as a chemistry building under the present conditions of the said College, and it is of vital importance to both the health and welfare of the students of said College that a new Chemistry Building be erected on the campus of said College; and

WHEREAS, the said Board deems it necessary and advisable that said Chemistry Building be constructed and that the Old Science Building on the campus of the Oregon State Agricultural College at Corvallis be remodeled; and

WHEREAS, said Chemistry Building will be constructed and the Old Science Building will be remodeled on the campus of the Oregon State Agricultural College at Corvallis, Oregon, at an approximate cost of $500,000; and

WHEREAS, the Board, on September 13, 1938, accepted in all respects the offer of the United States of America, acting through the Federal Emergency Administration of Public Works, to aid by way of loan and grant in financing the construction and equipping of such a Chemistry Building and remodeling of the Old Science Building, which offer was as follows:

P.W. 82638-34

FEDERAL EMERGENCY ADMINISTRATION OF PUBLIC WORKS

Washington, D. C.,
August 13, 1938
Docket No. Oreg. 1158-F

Department of Higher Education of the State of Oregon

Eugene, Oregon

1. Subject to the Terms and Conditions (FHA Form No. 230, as amended to the date of this Offer) which are made a
part hereof, the United States of America hereby offers
to aid in financing the construction of a new chemistry
building, including necessary equipment and the acquisi-
tion of necessary land, and the construction of alterations
to an existing university building, on the campus of
the Oregon State Agricultural College, at Corvallis,
Oregon (herein called the "Project"), by making a grant
to the Department of Higher Education of the State of
Oregon (herein called the "Applicant") in the amount of
45 percent of the cost of the Project upon completion,
as determined by the Federal Emergency Administrator
of Public Works (herein called the "Administrator"), but
not to exceed, in any event, the sum of $225,000, and by
purchasing, at the principal amount thereof plus accrued
interest thereon, from the Applicant, obligations of the
description set forth below (or such other description
as shall be mutually satisfactory) in the aggregate
principal amount of $275,000:

(a) Obligor: State of Oregon, by the Department of
Higher Education of the State of Oregon, acting through
the State Board of Higher Education (on behalf of the
Oregon State Agricultural College);

(b) Type: Negotiable, special obligation, student
building fee, serial, coupon bond, designated "Oregon
State Agricultural College Student Building Fee Bond
of 1938";

(c) Denomination: $1,000;

(d) Date: October 1, 1938;

(e) Interest rate and interest payment dates: 4 per-
cent per annum, payable semiannually on April 1 and
October 1 in each year;

(f) Place of payment: Office of the Treasurer of the
State of Oregon, Salem, Oregon;

(g) Registration privileges: As to principal only:

(h) Maturities: Payable on October 1 in amounts and
years as follows:

$5,000 in 1940 to 1946, inclusive,
10,000 in 1949 to 1952, inclusive,
15,000 in 1953 to 1962, inclusive, and
10,000 in 1963 to 1966, inclusive;

(i) Redemption provisions: Redeemable on any interest
payment date, at the option of the Applicant, in whole or in part (selection as between bonds of the same maturity to be by lot), in reverse order of maturity, at a price per bond equal to the principal amount thereof and accrued interest plus a redemption premium of $1\frac{1}{2}$ of 1% of the principal amount for each unexpired year or fraction thereof, upon not less than 30 days' notice by publication and by mailing such notice to the last known address of each registered bondholder;

(j) Payable as to both principal and interest solely from and secured by an exclusive first charge on the proceeds of student building fees of not less than $3.00 per undergraduate student for each of not less than three regular terms or semesters in each year of the Oregon State Agricultural College at Corvallis, Oregon, which student building fees shall be in addition to tuition and other fees charged at said College and shall constitute a part of the total student building fee of not exceeding $5.00 per student for each regular term or semester authorized by Chapter 88, Oregon Laws 1937.

2. Notwithstanding any provisions of this Offer or of the said Terms and Conditions, the United States of America shall be under no obligation to furnish any funds hereunder unless and until the Applicant shall have refunded, in a manner satisfactory to the Administrator, its outstanding Memorial Union Bonds.

3. By acceptance of this Offer the Applicant covenants to begin work on the Project as early as possible but in no event later than 8 weeks from the date of this Offer and to complete such Project with all practicable dispatch, and in any event within 12 months from the commencement of construction.

4. This Offer is made subject to the express condition that, if the Administrator shall determine at any time that the Applicant has paid or agreed to pay, whether directly or indirectly, a bonus, a commission or fee to any person, firm or corporation for attempting to procure an approval of the Applicant's application, or for alleged services in procuring or in attempting to procure such approval, or for activities of the nature commonly known as lobbying performed or agreed to be performed in connection with the application, then the Administrator shall have the right, in his discretion, to rescind this Offer and any agreements resulting herefrom, and, in the event of such rescission, the United
States of America shall be under no further obligation hereunder.

UNITED STATES OF AMERICA

Federal Emergency Administrator
of Public Works
By H. A. Gray
Assistant Administrator

WHEREAS, the regulations of the Federal Emergency Admin-
istration of Public Works provide as follows: "If, after the Applicant has accepted the Offer to make a loan and a grant, the Applicant determines to sell all the Bonds to purchasers other than the Government on terms at least as favorable as those offered by the Government, the Applicant may do so without obtaining the Government's consent thereto."

WHEREAS, the Board finds that it can sell bonds to purchasers other than the Government on terms more favorable than those offered by the Government in said offer of loan and grant; and

WHEREAS, forty-five (45%) percent of said $500,000 will be provided by a grant from the United States of America acting through the Federal Emergency Administration of Public Works, not exceeding, however, $225,000; and

WHEREAS, the said Board deems it necessary and advisable to issue bonds of the State of Oregon by the Department of Higher Education of the State of Oregon to purchasers other than the Government, payable out of the Oregon State Agricultural College Building Fund in the amount of $275,000 to finance the remainder of the cost of said Chemistry Building and remodeling the Science Building; and

WHEREAS, the Board has received a proposal to purchase $275,000 of such bonds, bearing interest at three and one-half (3½%) percent per annum; and Now, Therefore,

BE IT RESOLVED, by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education, as follows:

Section 1. The Board hereby revokes and rescinds its acceptance dated September 13, 1938, of the offer of the United States of America, acting through the Federal Emergency Administration of Public Works (which offer is set out above) in so far as the offer of a loan in the aggregate principal amount of $275,000 is concerned, and
hereby accepts that part of said offer which provides for a grant in the amount of 45 percent of the cost of the project upon completion, as determined by the administrator, but not to exceed, in any event the sum of $225,000. The Board hereby agrees to abide by all the terms and conditions of said offer which relate solely to said grant.

The Secretary of the Board is hereby authorized and directed to send three certified copies of this resolution to the Administrator, and such other documents and proofs of the acceptance of the grant as may be requested by the Federal Emergency Administration of Public Works or said Administrator.

Section 2. For the purpose of providing funds with which to construct said Chemistry Building and remodel said Science Building on the campus of the Oregon State Agricultural College at Corvallis, Oregon, there are hereby directed to be issued and sold bonds of the State of Oregon by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education, in the aggregate principal amount of $275,000.

Section 3. Said bonds shall be special obligation coupon bonds, designated "Oregon State Agricultural College Chemistry Building Bond", shall be dated as of October 15, 1938, shall be in the denomination of $1,000 each, shall be numbered consecutively from 1 to 275, both inclusive, shall bear interest at the rate of three and one-half (3½%) percent per annum, which interest shall be payable semi-annually on April 15th and October 15th of each year until maturity, the first interest payment being on April 15, 1939, shall be payable both as to principal and interest in lawful money of the United States of America at the office of the Treasurer of the State of Oregon in Salem, Oregon, and shall mature serially in numerical order in the years and amounts as follows:

$5,000 on April 15th in the years 1940 through 1949, both inclusive;
$10,000 on April 15th in each of the years 1950, 1951 and 1952;
$15,000 on April 15th in the years 1953 through 1961, both inclusive;
$30,000 on April 15th in each of the years 1962 and 1963.

Said bonds shall express on the face thereof the purpose for which the same are issued and the fact that said bonds are issued pursuant to the Constitution and Laws
of the State of Oregon, including Chapter 27, Oregon Laws 1933, Second Special Session, as amended by Chapter 88, Oregon Laws 1937.

Both principal and interest of these bonds shall be payable solely out of and shall be limited in payment to a special fund in the State Treasury, designated as "Oregon State Agricultural College Building Fund".

Section 4. For the punctual payment of the principal of and interest on said bonds, when and as the same shall become due, the said Board hereby covenants and agrees with each successive holder of each of said bonds and coupons that said Board, beginning with the spring term of 1939 (which begins March 21, 1939) and for so long thereafter as required to pay the bonds hereby authorized, shall and will charge and collect from each regular student at the Oregon State Agricultural College at the time of registration a fee of $2 for each regular term or semester of the said college, of which there shall not be less than three each school year. The said Board further hereby covenants and agrees that it will fix such fee (hereinafter referred to as Student Building Fee) annually in advance for said college. Said Student Building Fee shall be in addition to the tuition and other fees charged to students at said college and shall not be returnable to the students under any circumstances after a lapse of ten (10) days from the date of his registration. The Board by so covenantee to charge and collect said Student Building Fee as herein described does hereby pledge said Student Building Fee for the payment of the principal of and interest on said bonds, and the amount so pledged is hereby declared to be a first lien upon said Student Building Fee. The said Board further covenants and agrees that it will cause commercial fire insurance to be placed on the said Chemistry Building and the Science Building during construction and upon completion thereof in an amount in excess of the outstanding Oregon State Agricultural College Chemistry Building Bonds.

Section 5. The said Student Building Fee of $2, hereinafter referred to in Section 4 of this Resolution, shall constitute a part of the Student Building Fee which the said Board is authorized to charge and collect from each regular student at the time of registration by the above mentioned statute. The said Board further covenants and agrees that no additional bonds secured by pledge of the herein mentioned student building fee of two ($2.00) dollars for each regular term or semester will be issued while any of the bonds issued under this resolution
remain outstanding and unpaid, unless such additional bonds be specifically secured by a second lien on the above $2 fee junior to the bonds issued under this resolution.

Section 6. The said Board hereby further covenants and agrees that the Student Building Fees collected as hereinabove provided shall be paid into the fund of the State Treasurer within ten (10) days from the date of collection thereof, and the Student Building Fees so paid shall be credited by the State Treasurer to the Oregon State Agricultural College Building Fund. Said $2 Student Building Fees shall be irrevocably pledged to and used for the payment of interest on and principal of said bonds and the creation of a reserve in the said Fund equal to the principal and interest requirements of said bonds for the ensuing two years, so long as any of said bonds or the coupons appertaining thereto remain outstanding and unpaid; provided, that on any interest payment date on or after April 15, 1943, when said fees in the said Fund amount to a sum sufficient to constitute such a two-year reserve fund, the Board must use any excess sum in said Fund which has accrued out of the payment of said fees to call at par all or part of the $50,000 in said bonds due April 15, 1963; provided, further, that after the said $50,000 in bonds shall have been called as provided above, and funds sufficient to pay for the said bonds shall be available to redeem said bonds, any excess over the required reserve may be used as the Board may see fit, subject to the laws of the State of Oregon; provided, further, that when the total of the amount of the reserve fund shall total the amount of the interest upon and principal of all the outstanding bonds to the last maturity thereof, then the said $2 Student Building Fee need not be charged and collected from the students of said college.

Interest earnings of said fees shall be credited to the said fund.

Section 7. Any reserve in said fund created by said fees may be invested in bonds issued by or guaranteed by the United States of America.

Section 8. The said bonds and coupons attached thereto shall be in substantially the following form:
No._____

UNITED STATES OF AMERICA

STATE OF OREGON

By the Department of Higher Education
of the State of Oregon Acting Through
the State Board of Higher Education

OREGON STATE AGRICULTURAL COLLEGE CHEMISTRY BUILDING BOND

THE STATE OF OREGON by the Department of Higher Education
of the State of Oregon, acting through the State Board
of Higher Education, for value received, hereby promises
to pay to the bearer solely from the special fund herein
described, on the 15th day of April, 19__, the sum of

ONE THOUSAND DOLLARS

and to pay from said special fund interest thereon at
the rate of three and one-half (3 1/2%) percent per annum,
payable on April 15th and October 15th in each year until
maturity, upon surrender of the necessary interest cou-
pons as they severally become due. Both principal and
interest on this bond are payable in lawful money of the
United States of America at the office of the Treasurer
of the State of Oregon at Salem, Oregon, and payable
solely out of and are limited in payment to a special
fund in the State Treasury, designated as "Oregon State
Agricultural College Building Fund".

This bond is issued by the State of Oregon by the Depart-
ment of Higher Education of the State of Oregon, acting
through the State Board of Higher Education, for the
purpose of providing funds with which to construct a
Chemistry Building and remodel the Science Building on
the campus of the Oregon State Agricultural College at
Corvallis, Oregon, by virtue of a resolution of the
State Board of Higher Education of the State of Oregon
duly passed and adopted on the 13th day of December, 1933,
and pursuant to the Constitution and Laws of the State of
Oregon, including Chapter 27, Oregon Laws 1933, Second
Special Session, as amended by Chapter 88, Oregon Laws
1937.

The State Board of Higher Education of the State of
Oregon Hereby irrevocably obligates and binds itself to
charge and collect from each regular student of the
Oregon State Agricultural College for and after the
spring term 1939 (which begins March 21, 1939) at the
time of registration a Student Building Fee of 32 for each regular term or semester, of which there shall be not less than three each school year, to be used in and credited to the Oregon State Agricultural College Building Fund, and does thereby pledge said fee to meet the instalments of interest on and principal of this bond as they respectively become due, to create a reasonable reserve therefor, and to redeem the bonds in the manner hereinbelow provided.

On any interest payment date on or after April 15, 1944, when the said fees accumulated in said Fund constitute a fund sufficient to pay the interest on and principal of the bonds maturing for the next two-year period, the Board must use any excess sum created by said fees in said Fund to call at par part or all of the Oregon State Agricultural College Chemistry Building Bonds maturing on April 15, 1963.

On or after April 15, 1944, when the said bonds maturing on April 15, 1963, have been called pursuant to the last paragraph, and funds sufficient to redeem said bonds shall be available, and the said reserve is present in said Fund, the Board reserves the right to redeem any of the remaining bonds on any interest payment date upon at least thirty (30) days' prior notice by publication in a newspaper published and of circulation in the City of Portland, Oregon. Said publication shall be at least once a week for four successive weeks, and shall state the number and amount of the bonds to be called and redeemed, the price to be paid therefor and the time and place where the same are to be paid.

If any bonds are called pursuant to the last paragraph, the call price shall be:

102 if called on April 15, 1944 or any interest date thereafter up to and including October 15, 1947;
101\(\frac{1}{2}\) if called on April 15, 1948 or any interest date thereafter up to and including October 15, 1951;
101 if called on April 15, 1952 or any interest date thereafter up to and including October 15, 1955;
100\(\frac{1}{2}\) if called on April 15, 1956 or any interest date thereafter up to and including October 15, 1959;
100 if called thereafter.

Bonds may be called in any order the Board determines, and all bonds called and redeemed pursuant hereto shall be cancelled.

It is hereby certified and recited that all the conditions, acts and things required by the Constitution and
Laws of the State of Oregon to exist, to have happened and to have been performed precedent to and in the issuance of this bond, exist, have happened and have been performed; that due provision has been made for the charging and collecting of Student Building Fees sufficient to pay the principal and interest on this bond as the same shall fall due.

IN WITNESS WHEREOF, the State of Oregon by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education, has caused this bond to be signed by the President of said State Board of Higher Education, sealed with the corporate seal of said Board, and attested by the Secretary of said Board, and the interest coupons hereto attached to be signed by the facsimile signature of said President, this bond being dated as of October 15, 1938.

____________________
President

ATTEST:

____________________
Secretary

(SEAL OF THE BOARD)

Form of coupon:

No. _______

$17.50

THE STATE OF OREGON, by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education, will pay to bearer Seventeen and 50/100 ($17.50) Dollars on the 15th day of ______, 19_____, in lawful money of the United States of America, at the office of the Treasurer of the State of Oregon, at Salem, Oregon, from the special fund designated as "Oregon State Agricultural College Building Fund", being six (6) months' interest then due on its Oregon State Agricultural College Chemistry Building Bond, dated October 15, 1938, bearing No. ______, unless said bond is sooner redeemed as therein provided, which redemption will render this coupon void.

____________________
President

Section 9. The said bonds shall be signed by the President of the State Board of Higher Education, sealed with
the corporate seal of said Board, and attested by the Secretary of said Board, and the interest coupons attached thereto shall be signed by the said President by his facsimile signature.

Section 10. On or after April 15, 1944, when the said bonds maturing on April 15, 1963, have been called pursuant to Section 6, and funds sufficient to redeem said bonds shall be available, and the said reserve is present in said fund, the Board reserves the right to redeem any of the remaining bonds on any interest payment date upon at least thirty (30) days' prior notice by publication in a newspaper published and of circulation in the City of Portland, Oregon. Said publication shall be at least once a week for four successive weeks, and shall state the number and amount of the bonds to be called and redeemed, the price to be paid therefor and the time and place where the same are to be paid.

If any bonds are called pursuant to this Section, the call price shall be:

102 if called on April 15, 1944 or any interest date thereafter up to and including October 15, 1947;
101 1/2 if called on April 15, 1948 or any interest date thereafter up to and including October 15, 1951;
101 if called on April 15, 1952 or any interest date thereafter up to and including October 15, 1955;
100 1/2 if called on April 16, 1956 or any interest date thereafter up to and including October 15, 1959;
100 if called thereafter.

Interest on bonds so called shall cease after funds are available for redemption as herein provided.

All bonds called and redeemed pursuant hereto shall be cancelled.

Section 11. The words "regular term or semester" hereinafter referred to in this Resolution, shall constitute a period of a school year of the Oregon State Agricultural College as determined by the State Board of Higher Education or other proper body; provided, however, there shall be not less than three (3) such regular periods, terms or semesters in each school year.

Section 12. The Board further covenants and agrees that the proceeds derived from the sale of the bonds shall be paid over to the State Treasurer subject to withdrawal by the Secretary of State, who shall credit the funds to a special account entitled "Oregon State Agricultural
College Chemistry Building Construction Account". There shall also be credited to the account funds received from the Federal Emergency Administration of Public Works as a grant to aid in the construction of the Chemistry Building and remodeling of the Old Science Building. The monies in the account are to be used solely for the construction and equipping of the Chemistry Building and remodeling of the Old Science Building except that any funds remaining after completion of this project shall be used for bond service.

Disbursements from the construction account shall be made by warrants issued by the Secretary of State drawn upon the State Treasurer after satisfactory audit of claims by the Secretary of State. The claims shall be appropriately supported by certificates of the architects and sworn statements of the contractors satisfying the provisions of any mechanics' lien law and provision for payment of sub-contractors, laborers and materialmen. The Board of Higher Education hereby covenants and agrees that it will complete the construction of the Chemistry Building and the remodeling of the Old Science Building.

Section 13. Said bonds are hereby awarded and sold to Elyth & Co., Inc. and Ferris & Hardgrove in accordance with the provisions of Chapter 27, Oregon Laws 1933, Second Special Session, as amended by Chapter 88, Oregon Laws 1937, at par and accrued interest.

Section 14. The President of the State Board of Higher Education and the Secretary of said Board are hereby authorized to do all acts and things necessary for the delivery and sale of said bonds to Elyth & Co., Inc. and Ferris & Hardgrove.

Section 15. The State Board hereby represents that no bonus, commission or fee has been paid directly or indirectly to any person, firm or corporation for attempting to procure an approval of the Board's application or for alleged services in procuring or attempting to procure such approval, nor has there been any activity of the nature commonly known as "lobbying" performed or agreed to be performed in connection with the Board's application, and all of the conditions set forth by the Federal Emergency Administration of Public Works have been complied with. The Board further agrees to abide by all the Terms and Conditions relating to such grant, a copy of which Terms and Conditions was annexed to the government offer and made a part thereof.

Section 16. The Resolution may be amended by a resolution of the State Board of Higher Education upon the
written consent or approval of the holders of three-fourths (3/4ths) in amount of all the outstanding Oregon State Agricultural College Chemistry Building Bonds.

Date passed by the State Board of Higher Education:

December 13, 1938

(SEAL)

ATTEST: CHARLES D. BYRNE
Secretary

APPROVED:

WILLARD L. MARKS
President

Upon motion by Director Sammons and second by Director Pearson, the above resolution was adopted, with the following voting aye:

Mr. Brand
Mr. Callister
Mr. Marks
Mr. Oliver

Mr. Pearson
Mr. Pease
Mr. Ruhl
Mrs. Sackett

Mr. Sammons

and the following voting nay: None.

The President thereupon declared said resolution carried.

Mr. Coughlin presented the following resolution, numbered "2" and entitled "A Resolution Providing for the Issuance and Sale of $211,000 Special Obligation Bonds of the State of Oregon, by the Department of Higher Education of the State of Oregon, Acting Through the State Board of Higher Education, Providing the Method of Payment for Such Bonds, the Maturities Thereof, and Other Related Matters." This resolution was read in full by Mr. Coughlin, attorney for the Board in the P.W.A. building program, and duly considered by the Board:

RESOLUTION NO. 2

A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF $211,000 SPECIAL OBLIGATION BONDS OF THE STATE OF OREGON, BY THE DEPARTMENT OF HIGHER EDUCATION OF THE STATE OF OREGON, ACTING THROUGH THE STATE BOARD OF HIGHER EDUCATION, PROVIDING THE METHOD OF PAYMENT FOR SUCH BONDS, THE MATURETIES THEREOF, AND OTHER RELATED MATTERS.

WHEREAS, Chapter 27, Oregon Laws 1933, Second Special Session, as amended by Chapter 89, Oregon Laws 1937, created special building funds for each of the higher educational institutions of the State of Oregon, defined terms, empowered the Board of Higher Education (hereinafter called "Board") to issue and sell bonds of the State pursuant to said Act, to refund bonds or obligations issued by the Board, authorized
the Board to collect student building fees for building purposes, to refund bonds or obligations of the Board and to provide for the payment of such bonds out of said special building funds, and authorized the Board to pledge such fees as security for such refunding bonds; and

WHEREAS, the Board deems it for the best interest of the Department of Higher Education and of education in the State of Oregon to issue bonds to refund the Memorial Union Building Refunding Bonds and the Oregon State Agricultural College Infirmary Bonds, and it appears to the Board that it is necessary and advisable to pledge as security therefor $2 of the $5 Student Building Fee authorized by the above mentioned statute; and

WHEREAS, the Board proposes to call all the outstanding Memorial Union Building Refunding Bonds and the Oregon State Agricultural College Infirmary Bonds and to redeem said bonds on the next interest payment date of said bonds and to issue and sell $211,000 in amount of bonds to refund said Memorial Union Building Refunding Bonds and the Oregon State Agricultural College Infirmary Bonds; and

WHEREAS, the Board has received a proposal to purchase $211,000 of said refunding bonds bearing interest at 3\% per annum; now, therefore,

BE IT RESOLVED, by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education, as follows:

Section 1. The Board hereby directs that all the outstanding Memorial Union Building Refunding Bonds be called and redeemed on the next interest payment date, to-wit April 15, 1939, in conformity to the provisions of said bonds, and the Board further directs that all the outstanding Oregon State Agricultural College Infirmary Bonds be called and redeemed on the next interest payment date, to-wit April 1, 1939, in conformity to the provisions of said bonds. The President and Secretary of the Board are hereby authorized to do all the acts and things necessary to call and redeem said bonds.

Section 2. For the purpose of providing funds with which to refund the said Memorial Union Building Refunding Bonds and the Oregon State Agricultural College Infirmary Bonds there are hereby directed to be issued and sold bonds of the State of Oregon by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education in the aggregate principal amount of $211,000, the proceeds of the sale of the latter bonds to be placed in the office of the Treasurer of the State of Oregon by or before April 1, 1939, and to be applied for the sole purpose of redeeming said Memorial Union Building Refunding Bonds and Oregon State Agricultural College Infirmary bonds.
Section 3. Said bonds shall be special obligation coupon bonds designated "Oregon State Agricultural College Refunding Bonds", shall be dated as of October 15, 1938, shall be in the denomination of $1,000 each, shall be numbered consecutively from 1 to 211, both inclusive, shall bear interest at the rate of 3½% per annum which interest shall be payable semi-annually on April 15th and October 15th of each year until maturity, the first interest payment being on April 15, 1939, shall be payable both as to principal and interest in lawful money of the United States of America at the office of the Treasurer of the State of Oregon in Salem, Oregon, and shall mature serially in numerical order in the years and amounts as follows:

$5,000 on April 15th in the years 1940 through 1943, both inclusive;
$10,000 on April 15th in the years 1944 through 1949, both inclusive;
$15,000 on April 15th in the years 1950 through 1956, both inclusive;
$26,000 on April 15th, 1957.

Said bonds shall express on the face thereof the purpose for which the same are issued and the fact that said bonds are issued pursuant to the Constitution and the Laws of the State of Oregon, including Chapter 27, Oregon Laws 1933, Second Special Session, as amended by Chapter 88, Oregon Laws 1937.

Both principal and interest of said bonds shall be payable solely out of, and shall be limited in payment to a special fund in the State Treasury designated as "Oregon State Agricultural College Building Fund".

Section 4. For the punctual payment of the principal of and interest on said bonds when and as the same shall become due, the said Board hereby covenants and agrees with each successive holder of each of said bonds and coupons that said Board, so long as any said bonds are outstanding, shall and will charge and collect from each regular student at the Oregon State Agricultural College at the time of registration a fee of $2 for each regular term or semester of said college of which there shall not be less than three in any one school year. (The $2 Student Building Fee herein pledged is the same $2 Student Building Fee now pledged to the Memorial Union Building Refunding Bonds, which will be released upon the redemption of said bonds.) The said Board further covenants and agrees that it will fix such fee (herein-after referred to as Student Building Fee) annually in advance for said college. Said Student Building Fee
shall be in addition to the tuition and other fees charged to students at said college and shall not be returnable to the students under any circumstances after a lapse of ten days from the date of registration. The Board by so covenanting to charge and collect said Student Building Fee as herein described does hereby pledge said Student Building Fee for the payment of the principal and interest on said bonds, and the amount so pledged is hereby declared to be a first lien upon said Student Building Fee. The Board further covenants and agrees that it will cause commercial fire insurance to be placed on the Memorial Union Building in an amount in excess of $150,000 and will further cause commercial fire insurance to be placed on the Infirmary Building in an amount in excess of $51,000.

Section 5. The said Student Building Fee of $2 hereinabove referred to in Section 4 shall constitute a part of the $5 Student Building Fee which the Board is authorized to charge and collect from each student at the time of registration by the above mentioned statute. The said Board further covenants and agrees that no additional bonds secured by pledge of the herein mentioned student building fee of two ($2.00) dollars for each regular term or semester will be issued while any of the bonds issued under this resolution remain outstanding and unpaid, unless such additional bonds be specifically secured by a second lien on the above $2 fee junior to the bonds issued under this resolution.

Section 6. The Board hereby further covenants and agrees that the Student Building Fee collected as hereinabove provided shall be paid into the fund of the State Treasury within 10 days from the date of collection thereof. Said Student Building Fee herein provided shall be irrevocably pledged to and used for the payment of interest on and principal of said bonds, the creation of a reserve fund in said fund equal to the principal and interest requirements of said bonds for the ensuing two years, and the redemption of bonds as provided by this resolution so long as any of said bonds or the coupons appertaining thereto remain outstanding and unpaid; provided that on any interest payment date on or after April 15, 1944, when the said fees in said fund amount to a sum sufficient to constitute such a two-year reserve fund, the Board must use any excess sum thereby created in said fund to call at par all or part of the $26,000 in said bonds due April 15, 1957; provided further, that after the said $26,000 in bonds shall have been called as provided above, and funds sufficient to pay for said bonds shall be available to redeem said bonds, any excess over the required reserve may be used
as the Board may see fit, including the calling and redemption of said bonds subject to the laws of the State of Oregon; provided further, that when the total of the amount of the reserve fund shall total the amount of the interest upon and principal of all the outstanding bonds to the last maturity thereof, then the said §2 Student Building Fees need not be charged and collected from the students of said College.

Interest earnings of said fees shall be credited to said fund.

Section 7. Any reserve in said fund created by said fees may be invested in bonds issued by or guaranteed by the United States of America.

Section 8. The said bonds and coupons attached thereto shall be in substantially the following form:

No.______

UNITED STATES OF AMERICA

STATE OF OREGON

By the Department of Higher Education
of the State of Oregon Acting Through
the State Board of Higher Education

OREGON STATE AGRICULTURAL COLLEGE REFUNDING BONDS

THE STATE OF OREGON by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education, for value received, hereby promises to pay to the bearer solely from the special fund herein described, on the 15th day of April, 19____, the sum of

ONE THOUSAND DOLLARS

and to pay from said special fund interest thereon at the rate of three and one-half (3 1/2%) per cent per annum, payable on April 15th and October 15th in each year until maturity, upon surrender of the necessary interest coupons as they severally become due. Both principal and interest on this bond are payable in lawful money of the United States of America at the office of the Treasurer of the State of Oregon at Salem, Oregon, and solely out of and are limited in payment to a special fund in the State Treasury, designated as "Oregon State Agricultural College Building Fund".
This bond is issued by the State of Oregon by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education, for the purpose of providing funds with which to refund the Memorial Union Building Refunding Bonds and the Oregon State Agricultural College Infirmary Bonds by virtue of a resolution of the State Board of Higher Education of the State of Oregon, duly passed and adopted on the 13th day of December, 1938, and pursuant to the Constitution and Laws of the State of Oregon, including Chapter 27, Oregon Laws 1933, Second Special Session, as amended by Chapter 86, Oregon Laws 1937.

The State Board of Higher Education of the State of Oregon hereby irrevocably obligates and binds itself to charge and collect for and after the spring term 1939 (which begins on March 21, 1939) from each regular student of the Oregon State Agricultural College at the time of registration a Student Building Fee of $2 for each regular term or semester, of which there shall be not less than three each school year, to be used in and credited to the Oregon State Agricultural College Building Fund, and does hereby pledge said fee to meet the instalments of interest on and principal of this bond as they respectively become due, to create a reasonable reserve therefor, and to redeem the bonds in the manner hereinbelow provided.

On any interest payment date on or after April 15, 1944, when the said fees in said fund constitute a fund sufficient to pay the interest on and principal of the bonds maturing for the next two years, the Board must use any excess sum created by said fees in said fund to call at par, part or all of the Oregon State Agricultural College Refunding Bonds maturing on April 15, 1957.

On or after April 15, 1944, when the said bonds maturing on April 15, 1957, have been called pursuant to the last paragraph, and funds sufficient to redeem said bonds shall be available, and the said reserve is present in said fund, the Board reserves the right to redeem any of the remaining bonds on any interest payment date upon at least thirty days' prior notice by publication in a newspaper published and of circulation in the City of Portland, Oregon. Said publication shall be at least once a week for four successive weeks and shall state the number and amount of the bonds to be called and redeemed, the price to be paid therefor and the time and place where the same are to be paid.
If any bonds are called pursuant to the last paragraph, the call price shall be as follows:

102 if called April 15, 1944 or any interest date thereafter up to and including October 15, 1946;
1012 if called April 15, 1947 or any interest date thereafter up to and including October 15, 1949;
101 if called April 15, 1950 or any interest date thereafter up to and including October 15, 1952;
1002 if called April 15, 1953 or any interest date thereafter up to and including October 15, 1955;
100 if called thereafter.

Bonds may be called in any order the Board determines, and all bonds called and redeemed pursuant hereto shall be cancelled.

It is hereby certified and recited that all the conditions, acts and things required by the Constitution and Laws of the State of Oregon to exist, to have happened and to have been performed precedent to and in the issuance of this bond, exist, have happened and have been performed; that due provision has been made for the charging and collecting of Student Building Fees sufficient to pay the principal and interest on this bond as the same shall fall due.

IN WITNESS WHEREOF, the State of Oregon by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education, has caused this bond to be signed by the President of said State Board of Higher Education, sealed with the corporate seal of said Board, and attested by the Secretary of said Board, and the interest coupons hereto attached to be signed by the facsimile signature of said President, this bond being dated as of October 15, 1938.

ATTEST: 

__________________________ 
President

__________________________ 
Secretary

Form of coupon:

No. 

$17.50

THE STATE OF OREGON, by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education, will pay to bearer Seventeen and 50/100 ($17.50) Dollars on the 15th day
of, in lawful money of the United States of America, at the office of the Treasurer of the State of Oregon, at Salem, Oregon, from the special fund designated as "Oregon State Agricultural College Building Fund", being six (6) months' interest then due on its Oregon State Agricultural College Refunding Bonds, dated October 15, 1938, bearing No., unless said bond is sooner redeemed as therein provided, which redemption will render this coupon void.

President

Section 9. The said bonds shall be signed by the President of the State Board of Higher Education, sealed with the corporate seal of said Board, and attested by the Secretary of said Board, and the interest coupons attached thereto shall be signed by the said President by his facsimile signature.

Section 10. On or after April 15, 1944, when the said bonds maturing on April 15, 1957, have been called pursuant to Section 6 hereof, and funds sufficient to redeem said bonds shall be available, and the said reserve is present in said fund, the Board reserves the right to redeem any of the remaining bonds on any interest payment date upon at least thirty (30) days' prior notice by publication in a newspaper published and of circulation in the City of Portland, Oregon. Said publication shall be at least once a week for four successive weeks and shall state the number and amount of the bonds to be called and redeemed, the price to be paid therefor and the time and place where the same are to be paid.

If any bonds are called pursuant to the last paragraph, the call price shall be as follows:

102 if called April 15, 1944 or any interest date thereafter up to and including October 15, 1946;
101½ if called April 15, 1947 or any interest date thereafter up to and including October 15, 1949;
101 if called April 15, 1950 or any interest date thereafter up to and including October 15, 1952;
100½ if called April 15, 1953 or any interest date thereafter up to and including October 15, 1955;
100 if called thereafter.

Bonds may be called in any order the Board determines, and all bonds called and redeemed pursuant hereto shall be cancelled.

Interest on all bonds so called shall cease after funds
are available for redemption as herein provided.

Section 11. The words "regular term or semester" hereinafter referred to in this resolution shall constitute a period of a school year of the Oregon State Agricultural College as determined by the State Board of Higher Education or other proper body; provided, however, that there shall be not less than three (3) such regular periods, terms or semesters in each school year.

Section 12. The Board hereby accepts the proposal of Elyth & Co., Inc. and Ferris & Hardgrove to purchase said Oregon State Agricultural College Refunding Bonds at par plus accrued interest, in accordance with the provisions of Chapter 27, Oregon Laws 1933, Second Special Session, as amended by Chapter 86, Oregon Laws 1937, and said bonds are hereby awarded and sold to Elyth & Co., Inc. and Ferris & Hardgrove in accordance with said statute and the provisions of this resolution.

Section 13. The President and Secretary of the Board are hereby authorized to do all acts and things necessary or proper to carry out the sale of said bonds to said purchasers, and to deliver said bonds to said purchasers.

Section 14. This resolution may be amended by a resolution of the State Board of Higher Education upon the written consent or approval of the holders of three-fourths in amount of all the outstanding Oregon State Agricultural College Refunding Bonds.

Date passed by the State Board of Higher Education:

December 13, 1938

(SEAL)

ATTEST: CHARLES D. BYRNE
Secretary

APPROVED:

WILLARD L. MARKS
President

Upon motion by Director Sammons and second by Director Oliver, the above resolution was adopted, with the following voting ayes:

Mr. Brand       Mr. Pearson
Mr. Callister    Mr. Pease
Mr. Marks        Mr. Ruhl
Mr. Oliver       Mrs. Sackett

Mr. Sammons
and the following voting may: None.

The President thereupon declared said resolution carried.

CRESSMAN
RESEARCH
WORK

Mr. Marks reported that he was in receipt of a bulletin from the Carnegie Institution of Washington, D. C., commending Dr. L. S. Cressman of the University of Oregon for his significant work in research and investigation on the antiquity of man in America.

UNIVERSITY
CHRISTIAN
MISSION

The Chancellor reported that the University Christian Mission held on the two major campuses for one week early in the fall term had been well attended by students, faculty and townspeople, and had made a very real contribution toward the religious life on the two campuses.

APRIL
MEETING

The Board voted to accept the invitation of the University of Oregon to hold its regular April meeting on the University campus.

GIFTS

The Board officially accepted the following gifts and instructed the Secretary to make suitable acknowledgment to the respective donors:

University

Burt Brown Barker

Gift of $108 from Dr. Burt Brown Barker to the Department of History for the purchase of historical documents.

Dr. and Mrs.
Burt Brown Barker

Gift of bedroom suite and $142.56 from Dr. and Mrs. Burt Brown Barker to furnish a guest room in the president's residence.

Fred Darvill
Legal Documents

Gift of old and rare legal documents valued at $150 from Mr. Fred Darvill, San Francisco book dealer, for the University of Oregon Law School.

Medical School

Peake Estate
Trustees

Gift of $1,500 from C. C. Roehr and George A. McFaul, Trustees of the Eleanor Peake estate, for the purchase of radium to be used in the treatment of indigent cases by the Medical School.

Eli Lilly
and Company

Gift of $300 from Eli Lilly and Company to be used for research in the Pharmacology Department.

American
Medical
Assn.

Gift of $300 from the American Medical Association to be used by Dr. Alexander Levy in conducting research in surgery.
The Medical School has been notified that it is to be the beneficiary of income from the Lola Norwood Diack Trust Fund of $5,000 created by Dr. Samuel L. Diack. The Board officially accepted this gift and instructed the Secretary to make suitable acknowledgment to Dr. Diack.

The budget for the Board's contribution to the State Restoration Fund for 1938-39 is $19,317.28, while the assessment against Board funds for 1938-39 will be only $16,820.15, representing a saving of $2,497.11. These savings were made possible because the new state capital building was included in the total valuation of state property, thereby making a smaller ratio of Board capital assets to the total state inventory valuations. The Board voted to return the savings of $2,397.11 to the unappropriated fund.

At the October 25, 1938 meeting, the Board referred the matter of leasing 116 acres of land at the State College for horticultural experiment purposes to the Chancellor with power to act and appropriated a sum not to exceed $1,100 for leasing and improving the land. The Chancellor approved a budget addition of $600 to cover one year's rental on 116.49 acres, and $500 to put the land in suitable condition for operation, with the understanding that at the expiration of the two leases on the land known as the East farm in Linn County and on the adjoining 18.35 acres, the appropriation to cover these expired leases, amounting to $1,413.20 will be discontinued. The lease provides for a renewal privilege for an additional five-year period and for an option to purchase the land at any time during the period of the lease for $11,353. The Board confirmed the action of the President and Secretary in executing the lease for 116.49 acres of land with Lloyd P. and Eliza Millhollen, at an annual rental of $600; and approved the utilization of $500 to put the land in suitable condition for operation.

In this connection, the Chancellor suggested a general survey by the Agricultural Experiment Stations Committee of the land needed by the State College for experimental purposes, wherein there would be mapped out step by step an acquisition and leasing policy. The matter was left with the Agricultural Experiment Stations Committee.

The Board approved the budgeting of balances remaining as of June 30, 1938, and estimated increased fee income in 1938-39 in restricted accounts at the Medical School as follows:

<table>
<thead>
<tr>
<th>From balances</th>
<th>From increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30, 1938</td>
<td>in est. income</td>
</tr>
<tr>
<td>Pathological Service</td>
<td>$354.59</td>
</tr>
<tr>
<td>Clinic Patient Service--Fees</td>
<td>$719.79</td>
</tr>
<tr>
<td>Hospital Children's Service</td>
<td>$1,751.31</td>
</tr>
</tbody>
</table>

The Board approved a budget addition of $550 to the requisition account of the Graduate Division budget for travel of the Dean, materials and supplies, and $110 for the purchase of a typewriter.
BUDGETING OF EONS HEALTH SERVICE FEE INCOME

The Board approved the budgeting of the estimated increase in student health fee income at the Eastern Oregon Normal School during 1938-39 as follows in order to care for a larger enrollment than was anticipated and to provide adequate service:

- Employment of one physician on part time at
  - $40 per month for seven months ... $280.00
- Materials and expense ... 180.61
- Equipment ... 150.00
- Hospitalization ... 200.00

  $610.61

JOHN B. PACE
REVISION OF SALE AGREEMENT

In 1938, Mr. John B. Pace purchased from the Board the old experimental farm in Umatilla County for $1,000. The sale agreement provided for an annual payment of $300 plus interest until the principal is retired. Mr. Pace has reduced the debt by $355.49, but now finds the annual payment of $200 difficult to negotiate and has requested a revision of the agreement to permit smaller payments. The Board approved the revision of the contract to provide an annual payment of $100 for a three-year period plus interest, and thereafter an annual payment of $200 plus interest until the indebtedness is liquidated. The Board authorized the President and Secretary to execute the revised agreement.

E.O. LIVESTOCK BRANCH STATION FIRE LOSS

On November 14, 1938, a fire of undetermined origin destroyed three stacks of hay containing 54 tons of peas, barley, and alfalfa at the Eastern Oregon Livestock Branch Experiment Station. The cash loss to the Station totaled $461.95. Request has been submitted to the Board of Control for reimbursement from the State Restoration Fund.

BUDGET ADD'N SCHOOL OF EDUCATION

The Board approved the budget addition of $800 for wages and $800 for travel for the School of Education budget at the State College from funds to be received from the State Department of Vocational Education, which is again cooperating in connection with teacher training in Agriculture and Home Economics.

WPA CAMPUS IMPROVEMENT AT EONS -- EXTENSION

The construction of the dormitory at the Eastern Oregon Normal School has made it necessary to enlarge the scope of the WPA campus improvement project now in progress to include grading in areas between the dormitory and other buildings, the laying of concrete sidewalks and curbing, and the erection of a retaining wall, requiring approximately $1,100. The Board approved an appropriation of $550 from its emergency fund and $550 from unpledged building fee balances of the Eastern Oregon Normal School to make these improvements.
At the September 13 meeting, the Board approved the transfer of $3,599.86 from Military Science Deposit accounts at the State College, to the Board's unappropriated funds. Included in this transfer was an amount of $1,857.16 which has proved to be restricted. The Board voted to return the $1,857.16 to the Military Science Deposit Accounts at the State College.

The Board approved the following budget additions to care for increased enrollment at the State College for the winter and spring terms:

Soils Department, graduate assistant ........ $ 100.00
Soils Department, chemical stockroom assistant .. 120.00
Food Industries, graduate assistant (two terms) .. 360.00
Farm Crops, wages for laboratory assistant (five months at $20.00 per month) .......... 100.00
Library, wages for part-time help (winter term only) ......................... 800.00
Engineering, two full-time instructors at $150 per month each (winter term only) .......... 2,800.00

$2,560.00

RESOLUTION ACCEPTING GRANT ON AGRICULTURAL ENGINEERING BUILDING

After discussion of the offer of the United States of America acting through the Federal Emergency Administration of Public Works, the following resolution numbered "3" and entitled "A Resolution Accepting the Offer of the United States to the Department of Higher Education of the State of Oregon, Acting by and through the State Board of Higher Education, To Aid by Way of Grant in Financing the Reconstruction of and Additions to the Agricultural Engineering Building on the Campus of Oregon State College, Corvallis, Oregon," was read by Secretary Byrne and considered by the Board:

RESOLUTION NO. 3

A RESOLUTION ACCEPTING THE OFFER OF THE UNITED STATES TO THE DEPARTMENT OF HIGHER EDUCATION OF THE STATE OF OREGON, ACTING BY AND THROUGH THE STATE BOARD OF HIGHER EDUCATION, TO AID BY WAY OF GRANT IN FINANCING THE RECONSTRUCTION OF AND ADDITIONS TO THE AGRICULTURAL ENGINEERING BUILDING ON THE CAMPUS OF OREGON STATE COLLEGE, CORVALLIS, OREGON.

BE IT RESOLVED BY THE STATE BOARD OF HIGHER EDUCATION of the State of Oregon:

Section 1. That the offer of the United States of America to the Department of Higher Education of the State of Oregon, acting by and through the State Board of Higher Education, to aid by way of grant in financing the reconstruction of and additions to the Agricultural Engineering Building on the campus of Oregon State College, Corvallis, Oregon, a copy of which reads as follows:
FEDERAL EMERGENCY ADMINISTRATION
OF PUBLIC WORKS
Washington, D. C.,
Dated: Nov. 10, 1938
Docket No. Oreg. 1399-F

Department of Higher Education of the
State of Oregon, Acting through the
State Board of Higher Education.

Eugene, Oregon.

1. Subject to the Terms and Conditions (FHA Form No. 230, as amended to the date of this Offer), which are made a part hereof, the United States of America hereby offers to aid in
financing the reconstruction of an agricultural college building and the construction of additions to existing buildings at Oregon State College, Corvallis, including necessary equipment
(all herein called the "Project"), by making a grant to the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education (herein called the
"Applicant"), in the amount of 45 percent of the cost of the Project upon completion, as determined by the Federal Emergency Administrator of Public Works (herein called the
"Administrator"), but not to exceed, in any event, the sum of
$27,000.

2. By acceptance of this Offer the Applicant covenants
to begin work on the Project as early as possible but in no
event later than December 31, 1938, and to complete such Pro-
ject with all practicable dispatch, and in any event within
6 months from the commencement of construction.

3. This Offer is made subject to the express condition
that, if the Administrator shall determine at any time that
the Applicant has paid or agreed to pay, whether directly or
indirectly, a bonus, commission or fee to any person, firm
or corporation for attempting to procure an approval of the
Applicant's application, or for alleged services in procuring
or in attempting to procure such approval, or for activities
of the nature commonly known as lobbying performed or agreed
to be performed in connection with the application, then the
Administrator shall have the right, in his discretion, to
rescind this Offer and any agreements resulting herefrom, and,
in the event of such rescission, the United States of America shall be under no further obligation hereunder.

UNITED STATES OF AMERICA

Federal Emergency Administrator of Public Works

By E. N. Clark
Assistant Administrator

be and the same is hereby in all respects accepted.

Section 2. That said State Board of Higher Education agrees to abide by all the Terms and Conditions of said offer, including the Terms and Conditions annexed thereto and made a part thereof.

Section 3. That the Secretary of the State Board of Higher Education be and he is hereby authorized and directed forthwith to send to the Federal Emergency Administration of Public Works three certified copies of the proceedings of this meeting in connection with the adoption of this Resolution, setting forth this Resolution in full, and such further documents or proofs in connection with the acceptance of said offer as may be requested by the Federal Emergency Administration of Public Works.

It was moved by Director Sammons and seconded by Director Oliver that the foregoing resolution be adopted. The question being upon the adoption of the resolution, the roll was called with the following results:

Ayes:
Mr. Brand
Mr. Callister
Mr. Marks
Mr. Oliver

Mr. Sammons

Mr. Pearson
Mr. Pease
Mr. Ruhl
Mrs. Sackett

The President thereupon declared said motion carried and the resolution duly and unanimously adopted.

In order to comply with the regulations of the Public Works Administration which call for insertion in the specifications and contract documents of a schedule of minimum wages to be paid by the contractor in each of the several classes of labor, the Board voted to adopt the following resolution fixing the minimum hourly wage rates to be paid by contractors for the reconstruction of and additions to the Agricultural Engineering Building at the State College:
Resolution Fixing Minimum Wage Rates
on Agricultural Engineering Building
P.W.A. Docket Oreg. 1393-F

WHEREAS, a thorough investigation has been made of the hourly wage rates which are being paid in the City of Corvallis and surrounding territory which is the locality in which the proposed project, an Agricultural Engineering Building at Oregon State College, Corvallis, (hereinafter referred to as "Project") is to be constructed by the State Board of Higher Education, to employees in each trade or occupation engaged in work of a nature similar to the work to be performed in the construction of said Project, and the prevailing hourly wage rates being paid in such locality to such employees for such work have been determined by securing wage rates paid by contractors on the State Capitol at Salem, on remodeling a school building and on two fraternity buildings at Corvallis, and approved by the Public Works Administration for the Chemistry building and for completion of the Infirmary at Corvallis.

NOW, THEREFORE, BE IT RESOLVED by the State Board of Higher Education of the State of Oregon that the following rates for the respective trades or occupations listed below shall be and are hereby fixed as the minimum hourly wage rates and have been determined in accordance with rates prevailing for work of a similar nature in the locality in which the project is to be constructed.

<table>
<thead>
<tr>
<th>Building Construction</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asbestos Workers</td>
<td>$1.37\frac{2}{3}</td>
</tr>
<tr>
<td>Boiler Makers</td>
<td>1.50</td>
</tr>
<tr>
<td>Bricklayers</td>
<td>1.50</td>
</tr>
<tr>
<td>Bricklayers Tenders</td>
<td>.75</td>
</tr>
<tr>
<td>Carpenters</td>
<td>1.00</td>
</tr>
<tr>
<td>Cement Finishers</td>
<td>1.00</td>
</tr>
<tr>
<td>Electrical Workers</td>
<td>1.25</td>
</tr>
<tr>
<td>Elevator Constructors</td>
<td>1.40</td>
</tr>
<tr>
<td>Glaziers</td>
<td>1.10</td>
</tr>
<tr>
<td>Hoisting Engineer (1 Drum)</td>
<td>1.10</td>
</tr>
<tr>
<td>Hoisting Engineer (2 Drum)</td>
<td>1.12\frac{1}{2}</td>
</tr>
<tr>
<td>Iron Workers - Ornamental</td>
<td>1.37\frac{2}{3}</td>
</tr>
<tr>
<td>Iron Workers - Structural</td>
<td>1.37\frac{2}{3}</td>
</tr>
<tr>
<td>Iron Workers - Rodmen</td>
<td>1.12\frac{1}{2}</td>
</tr>
<tr>
<td>Lathers - Wood</td>
<td>1.37\frac{2}{3}</td>
</tr>
<tr>
<td>Lathers - Metal</td>
<td>1.20</td>
</tr>
<tr>
<td>Marble Setters</td>
<td>1.25</td>
</tr>
<tr>
<td>Mosaic and Terrazzo Workers</td>
<td>1.00</td>
</tr>
<tr>
<td>Marble Helpers</td>
<td>.75</td>
</tr>
<tr>
<td>Terrazzo Helpers</td>
<td>.75</td>
</tr>
<tr>
<td>Tile Setters</td>
<td>1.25</td>
</tr>
<tr>
<td>Tile Setters Helpers</td>
<td>.75</td>
</tr>
<tr>
<td>Mortar Tenders</td>
<td>1.12\frac{1}{2}</td>
</tr>
<tr>
<td>Mortar Mixers</td>
<td>1.12\frac{1}{2}</td>
</tr>
<tr>
<td>Painters - Paper Hangers and Decorators</td>
<td>1.10</td>
</tr>
<tr>
<td>Plasterers</td>
<td>1.50</td>
</tr>
</tbody>
</table>
Form Setters .................. 1.00
Plasterers Tenders ............ 1.12\frac{1}{2}
Plumbers ..................... 1.50
Roofers - Composition ........ 1.12\frac{3}{8}
Kettlemen .................... 1.12\frac{3}{8}
Sheet Metal Workers .......... 1.20
Shovel - Crane - Pile Driver -
    Clamshell - Operator .... 1.20
Steam Fitters ............... 1.50
Steam Fitters Helpers ....... .75
Stone Cutters ............... 1.50
Stone Masons ............... 1.50
Waterproofers ............... 1.00
Welders - Arc and Acetylene.. 1.50
Welders - Burners - Cutters .. 1.50
Teamsters ................... .55
Truck Drivers ............... .75
Laborers - Common ..........  .50
Laborers - Building ......... .65
Apprentices ................ .65
Acoustical Treatment Placer . 1.00
Boom Man (Operator - Crane,
    Drag-Line, Clamshell) .... 1.00
Bulletin Setter ............. 1.00
Floor Layer ................ 1.00
Floor Sanders ............... 1.00
Gas Fitter .................. 1.50
Linoleum and Carpet Layers .. 1.00
Metal Trim Worker .......... 1.37\frac{1}{2}
Pipe Fitter (Steam Fitters -
    Pipe Handlers) .......... .75
Plastering Trade - Modeler -
    Caster .................. 1.50
Ribbon Setter - Paving and
    Sidewalks ............... 1.00
Sign Writer ................ 1.10
Boiler Maker's Helper ....... .75
Concrete Rodder ............ .65
Elevator Constructor's Helper .75
Flow Holder ................ .65
Window Cleaner ............. 1.00

BE IT FURTHER RESOLVED that the foregoing list of trades
or occupations includes to the best of our knowledge, all
the classifications of employees who will be engaged in
work on said Project other than executive, supervisory,
administrative, clerical or other non-manual workers as
such.

BE IT FURTHER RESOLVED that there be transmitted with this
resolution the substantiating data upon which the forego-
ing determination is based.
The Board voted to authorize the construction of the 60-foot extension of the Chemistry Building at the State College for Chemical Engineering purposes at the contractor's price of $47,179.95, the funds to come from the P.W.A. loan and grant remaining in excess of the original contract on the building.

RESOLUTION
ACCEPTING
REVISED
LOAN AND
GRANT--BONDS
DORMITORY

After discussion of the offer of the United States of America acting through the Federal Emergency Administration of Public Works, the following resolution numbered "4", and entitled, "A Resolution Accepting the Offer of the United States to the Department of Higher Education of the State of Oregon, Acting through the State Board of Higher Education, To Aid by Way of Loan and Grant in Financing the Construction, Equipping and Furnishing of a Women's Dormitory on the Campus of the Eastern Oregon Normal School, La Grande, Oregon," was read by Secretary Byrne and considered by the Board:

RESOLUTION NO. 4

A RESOLUTION ACCEPTING THE OFFER OF THE UNITED STATES TO THE DEPARTMENT OF HIGHER EDUCATION OF THE STATE OF OREGON, ACTING THROUGH THE STATE BOARD OF HIGHER EDUCATION, TO AID BY WAY OF LOAN AND GRANT IN FINANCING THE CONSTRUCTION, EQUIPPING AND FURNISHING OF A WOMEN'S DORMITORY ON THE CAMPUS OF THE EASTERN OREGON NORMAL SCHOOL, LA GRANDE, OREGON.

BE IT RESOLVED BY THE STATE BOARD OF HIGHER EDUCATION of the State of Oregon:

Section 1. That the Offer of the United States of America to the Department of Higher Education of the State of Oregon to aid by way of loan and grant in financing the construction, equipping and furnishing of a women's dormitory on the campus of the Eastern Oregon Normal School, La Grande, Oregon, a copy of which Offer reads as follows, be and the same is hereby in all respects accepted:

P.W. 35980-2

FEDERAL EMERGENCY ADMINISTRATION
OF PUBLIC WORKS

Washington, D. C.,
Dated: Dec. 5, 1938
Docket No. Oreg. 1082-F

Department of Higher Education of the State of Oregon.
Eugene, Oregon.
1. Subject to the Terms and Conditions (FWA Form No. 230, as amended to the date of this Offer), which are made a part hereof, the United States of America hereby offers to aid in financing the construction of a new dormitory building and the remodeling and repairing of two existing buildings, including necessary equipment, on the campus of the Eastern Oregon Normal School at La Grande, Oregon (all herein called the "Project"), by making a grant to Department of Higher Education of the State of Oregon (herein called the "Applicant") in the amount of 45 percent of the cost of the Project upon completion, as determined by the Federal Emergency Administrator of Public Works (herein called the "Administrator"), but not to exceed, in any event, the sum of $36,409, and by purchasing from the Applicant, at the principal amount thereof, plus accrued interest thereon, obligations of the description set forth below (or such other description as shall be mutually satisfactory) in the aggregate principal amount of $39,000:

(a) Obligor: State of Oregon, by the Department of Higher Education of the State of Oregon, acting through the State Board of Higher Education;

(b) Type: Negotiable, special obligation, student building fee, serial, coupon bond, designated "Eastern Oregon Normal School Student Building Fee Bond";

(c) Denomination: $1,000; (d) Date: October 1, 1938;

(e) Interest rate and interest payment dates: 4 percent per annum, payable semi-annually on April 1 and October 1 in each year;

(f) Place of payment: Office of the Treasurer of the State of Oregon, Salem, Oregon;

(g) Registration privileges: As to principal only;

(h) Maturities: On October 1 in amounts and years as follows:

$1,000 in 1941 to 1949, inclusive, and $2,000 in 1950 to 1964, inclusive;

(i) Redemption provisions: Redeemable on any interest payment date, at the option of the Applicant, in whole or in part (selection as between bonds of the same maturity to be by lot), in reverse order of maturity, at a price per bond equal to the principal amount thereof and accrued interest plus a redemption premium of 2 of 1% of the principal
amount for each unexpired year or fraction thereof, upon not less than 30 days' notice by publication and by mailing such notice to the last known address of the holder of any registered bond selected for redemption;

(j) Payable as to both principal and interest solely from and secured by an exclusive first charge on such part of the student building fees (authorized by Chapter 86, Oregon Laws, 1937, to be charged each undergraduate in the Eastern Oregon Normal School in the amount of not to exceed $5.00 per student for each of not less than three regular terms and one summer term in each year) as may be necessary in order that the annual total of such part of such fees available in any given year shall be sufficient to pay the interest on and principal of the Bonds becoming due in such year, and to maintain an adequate reserve therefor.

2. By acceptance of this Offer the Applicant covenants to complete the Project with all practicable dispatch, and in any event not later than February 24, 1939.

3. This Offer is conditioned upon the Applicant's depositing in the Construction Account, described in the said Terms and Conditions prior to the payment of any grant or loan funds which the United States of America herein offers to furnish, the sum of $5,500, or such other amount as will, in addition to such grant and loan funds, suffice to complete the Project.

4. This Offer is made subject to the express condition that, if the Administrator shall determine at any time that the Applicant has paid or agreed to pay, whether directly or indirectly, a bonus, commission or fee to any person, firm or corporation for attempting to procure an approval of the Applicant's application, or for alleged services in procuring or in attempting to procure such approval, or for activities of the nature commonly known as lobbying performed or agreed to be performed in connection with the application, then the Administrator shall have the right in his discretion, to rescind this Offer and any agreements resulting herefrom, and, in the event of such rescission, the United States of America shall be under no further obligation hereunder.

5. The acceptance of this Offer by the Applicant shall effectuate a cancellation of the contract created by the acceptance of the Offer dated June 29, 1936, made by the United States of America to the Applicant: Provided, that the cancellation of such contract shall not impair or
vitiate any acts performed or proceedings taken thereunder prior to such cancellation, but such acts or proceedings may be continued under the contract created by the acceptance of this Offer.

UNITED STATES OF AMERICA

Federal Emergency Administrator of Public Works

By E. W. Clark
For the Assistant Administrator

Section 2. That said State Board of Higher Education agrees to abide by all the Terms and Conditions of said offer, including the Terms and Conditions annexed thereto and made a part thereof.

Section 3. That the Secretary of the State Board of Higher Education be and he is hereby authorized and directed forthwith to send to the Federal Emergency Administration of Public Works three certified copies of the proceedings of this meeting in connection with the adoption of this Resolution, setting forth this Resolution in full, and such further documents or proofs in connection with the acceptance of said Offer as may be requested by the Federal Emergency Administration of Public Works.

It was moved by Director Sammons and seconded by Director Ruhl that the foregoing resolution be adopted. The question being upon the adoption of the resolution, the roll was called with the following results:

Ayes:
Mr. Brand
Mr. Callister
Mr. Marks
Mr. Oliver
Mr. Sammons

Mr. Pearson
Mr. Pease
Mr. Ruhl
Mrs. Sackett

The President thereupon declared said motion carried and the resolution duly and unanimously adopted.

PERSONNEL

The Board approved the following personnel adjustments at the University:

Rex Rhoten Resignation Resignation of Rex R. Rhoten, part-time instructor in Physics and Physical Science, and the appointment of Lawrence G. Stoddard as full-time instructor in Physics and Physical Science, one-year tenure, 10-months basis, effective January 1, 1939, at a salary of $1,500. The net effect of this adjustment during the fiscal year is a budget addition of $91,87.
Arne Rae

Leave of Absence

Leave of absence without pay, effective January 1, 1939, for Mr. Arne Rae, Assistant Professor of Journalism, one-year tenure, 10-months basis, at a salary rate of $1,600 for half-time service, to accept a position for one year as Executive Secretary of the National Editorial Association.

Harry Schenk

Temporary Appointment

Appointment of Mr. Harry S. Schenk, as Assistant Professor of Journalism, 10-months basis, one-year tenure, at a salary of $1,600 for half-time service, effective January 1, to replace Professor Rae during his leave of absence. Advance of $400 to salary budget from 1939-40 budget required.

M. H. Douglass

Sabbatical Leave

Sabbatical leave on full salary for Mr. M. H. Douglass, Librarian, for the month of January, 1939.

The Board approved the following personnel adjustment at the State College:

E. M. Gibson

Resignation

Resignation of E. M. Gibson as Assistant Professor of Secretarial Science, 10-months service, at a salary of $2,400, and the continuation of the temporary appointment of Mrs. Burton Hutton as instructor of Secretarial Science, for five and one-half months, at a salary rate of $175 per month. Saving of $109.18 in current fiscal year to revert to Board's funds.

The Board approved the following personnel adjustments at the Oregon Normal School:

E. Brainerd

Leave of Absence

Continuation of leave of absence without pay for Miss Bertha Brainerd, Registrar, from January 1 to June 30, 1939. Salary saving to be transferred as follows:

Wages, to provide substitute assistance . . . $480
Board's unappropriated funds . . . . . . 700
$1,180

Emma Henkle

Sabbatical Leave

Sabbatical leave on half pay for Miss Emma Henkle, Assistant Professor of Education, from January 1 to March 31, 1939, in order to visit a number of teacher-training institutions. Salary saving of $367.50 to be transferred to Board's unappropriated funds.

The Board approved the following personnel adjustments at the Southern Oregon Normal School:

K. Vincent

Decease

Transfer of $200 from salary saving during month of November due to the death of Miss Katherine Vincent, Executive Secretary and Registrar, to the wage budget of the Registrar's Office to provide assistance pending the appointment of a successor.
Salary increase for Mrs. Dorothy Woodell, Secretary to the President, from $1,260 to $1,380, effective December 1, 1938, due to increased responsibilities, occasioned by the death of Miss Vincent. Funds for the increase totaling $105 to be transferred from salary savings in the Business Office budget as a result of the resignation of Miss Grace Coombe, bookkeeper, salary rate of $1,380.

Appointment of Mrs. Marietta Hamaker as bookkeeper to replace Miss Coombe, effective December 1, 1938, 12-months basis, one-year tenure, salary rate of $1,260.

Upon motion by Mr. Pearson and second by Mr. Sammons, the Board voted to modify its action taken on March 8, 1938, by deleting the following sentence from its established policy:

"It is the Committee's recommendation that so far as possible insurance companies be patronized who maintain general agencies in the State of Oregon and that no mutual insurance be purchased in excess of their net line."

Upon motion by Director Callister and second by Director Sammons, the Board adjourned at 1:00 p.m.

WILLARD L. MARKS, President
CHARLES D. BYRNE, Secretary