

MINUTES
THE EXECUTIVE COMMITTEE
OF THE BOARD OF REGENTS
WESTERN KENTUCKY UNIVERSITY

December 16, 1993

AGENDA ITEM 1 - Call to Order

Required statutory notice having been given, a meeting of the Executive Committee of the Board of Regents of Western Kentucky University was held at the WKU-FT. Knox Center, in Building 1174, Educational Development Branch, on Quartermaster Street in Fort Knox, Kentucky. The meeting was called to order by Mr. Burns Mercer, Chair, at approximately 11 a.m., EST.

AGENDA ITEM 2 - Roll Call

A quorum of the Executive Committee was declared with the following members present:

Mr. Monnie Hankins
Mrs. Peggy Loafman
Mr. Burns Mercer

Mr. Fischer and Mr. Gray were absent.

Also present were Dr. Thomas C. Meredith, President; Mrs. Liz Esters, Staff Assistant for Special Projects and Secretary to the Board of Regents; and Dr. James Ramsey, Vice President for Finance and Administration.

AGENDA ITEM 3 - Review of bids and approval of resolution accepting the successful bid for the purchase of Western Kentucky University Consolidated Educational Buildings Refunding Revenue Bonds, Series L, Dated December 1, 1993.

The bids were opened at 10 a.m., EST; five bids, ranging from 4.96% interest rate to 5.11% were received. The low bid of 4.96% was from Hilliard Lyons. Savings over the life of the bonds will be average about \$68,000-\$69,000 per year in real dollar savings for the State, with a total over the life of the bonds of \$1,178,000.

Mrs. Loafman moved approval of the attached resolution accepting the successful bid from Hilliard Lyons/Merrial Lynch. The motion was seconded by Mr. Hankins and carried.

With no further business to come before the committee, the meeting adjourned at approximately 11:10 a.m.

CERTIFICATION OF SECRETARY

I hereby certify that the minutes herein above set forth an accurate record of votes and actions taken by the Executive Committee of the Board of Regents of Western Kentucky University in a meeting held on December 16, 1993, at the WKU-Ft. Knox Center in Building 1174, on Quartermaster Street in Fort Knox, Kentucky, and further certify that the meeting was held in compliance with KRS 61.810, 61.815, 61.820, and 61.825 (enacted as Sections 2, 3, 4 and 5 of House Bill 100, 1974 Regular Session, General Assembly).

Elizabeth W. Esters
Secretary

Burns E. Mercer
Chairman
February 25, 1994

Elizabeth W. Esters
Secretary
February 25, 1994