

Minutes of Board Meeting

June 16, 1945

Louisville, Kentucky

The Board of Regents of Western Kentucky State Teachers College at Bowling Green, Kentucky, met in special meeting on the date aforesaid at the offices of Messrs. Woodward, Dawson, Hobson, and Fulton in the Kentucky Home Life Building, Louisville, Kentucky, at twelve noon pursuant to call of the Chairman, which had been duly given to each member of said Board and service of which notice of meeting had been accepted by each member. In the absence of Chairman John Fred Williams, the meeting was called to order by Vice-Chairman B. J. Borrone, and the roll being called there were present the following named members of the Board: Judge Charles I. Dawson, Judge Clarence Bartlett, Judge John B. Rodes, B. J. Borrone.

It was moved by Judge Dawson and seconded by Judge Rodes that President Paul L. Garrett be elected Secretary of the meeting. The Chairman having put the question on the motion and all members having voted "Aye", the Chairman declared the motion duly carried.

The Secretary then reported that pursuant to prior action of the Board notice had heretofore been given by publication on June 8, 1945, in the Louisville "Courier-Journal" and in the "Louisville Times" of Louisville, Kentucky, and in the "Bond Buyer" of New York that at this meeting bids and proposals would be received and considered for the purchase of \$240,000 Building Revenue Refunding Bonds of 1945 of the Board, and proof of such publication was presented. After all bids and proposals had been fully considered by the Board and it had been unanimously determined that the bid of a syndicate composed of the following:

- Security and Bond Company, Lexington, Kentucky
- Almstedt Brothers, Louisville, Kentucky
- J. J. B. Hilliard and Son, Louisville, Kentucky
- O'Neal, Alden and Company, Louisville, Kentucky
- Stein Bros. and Boyce, Louisville, Kentucky
- The Bankers Bond Company, Louisville, Kentucky

of \$1030.00 per each \$1000.00 bond and accrued interest to date of delivery for the \$240,000 Western Kentucky State Teachers College Building Revenue Refunding Bonds bearing an interest rate of two per cent (2%) per annum, was the highest, best and only bid, Judge Dawson introduced and caused to be read a proposed resolution entitled "Resolution providing for the sale and award of \$240,000 Building Revenue Refunding Bonds and approving and authorizing the agreement of such sale and award."

WHEREAS notice of sale of \$240,000 Building Revenue Refunding Bonds of the Board of Regents of Western Kentucky State Teachers College at Bowling

Green, Kentucky, has heretofore been given in strict compliance with the prior orders of this Board; and

WHEREAS all sealed bids have been received and open bids called for, the highest, best, and only bid was the bid of a syndicate composed of the following:

- Security and Bond Company, Lexington, Kentucky
- Almstedt Brothers, Louisville, Kentucky
- J. J. B. Hilliard and Son, Louisville, Kentucky
- O'Neal, Alden, and Company, Louisville, Kentucky
- Stein Bros., and Boyce, Louisville, Kentucky
- The Bankers Bond Company, Louisville, Kentucky

of \$1030 per each \$1000 bond and accrued interest to date of delivery, the bonds to bear interest at the rate of two per cent (2%) per annum,

NOW THEREFORE, Be it Resolved by the Board of Regents of Western Kentucky State Teachers College, at Bowling Green, Kentucky, as follows:

Section 1. That it is hereby determined that the bid of \$1030 per each \$1000 bond and accrued interest to the date of delivery, the bonds to bear interest at the rate of two per cent (2%) per annum, is the highest, best, and only bid and that said bonds be and the same are hereby awarded said syndicate.

Section 2. That the Chairman of the Board of Regents, the President of the College, and the Secretary of the Board of Regents are hereby authorized to execute said bonds, to affix thereto the official seal of the college, and to deliver same to the successful bidders upon payment of the purchase price.

Section 3. That the \$5000.00 certified check enclosed with the accepted bid of the syndicate named above be accepted and applied on the purchase price of said bonds.

Judge Bartlett seconded the motion for the adoption of the said resolution, and the Chairman having put the question, the roll was called and the vote was as follows:

- Aye: Judge Dawson, Judge Bartlett, Judge Rodes, Mr. Borrone
- Nay: None

Whereupon the Chairman declared said resolution duly adopted.

Upon motion of Mr. Borrone with a second by Judge Bartlett, all members voting "Aye", the meeting was declared adjourned.

Ed. J. Smith  
Secretary

B. Borrone  
Chairman