

SAGINAW VALLEY COLLEGE
University Center, Michigan

SPECIAL MEETING OF VOTING MEMBERS HELD NOVEMBER 18, 1965
Office of William A. Groening, Jr.-The Dow Chemical Company

A special meeting of the voting members of Saginaw Valley College, a Michigan non-profit educational corporation was held at the office of William A. Groening, Jr., 47 Building, The Dow Chemical Company, Midland, Michigan, on Thursday, November 18, 1965, at 8:30 a.m., E.S.T., pursuant to the call therefore of the board of directors of the corporation under date of November 13, 1965, copy of which is attached to and made a part of these minutes, for the purpose stated in said call.

Present by proxy, originals of which are attached hereto and made a part hereof, were: Melvin J. Zahnow, William R. Collings, Maurice E. Brown, Herbert D. Dow, H.D. Doan, Otto C. Pressprich, H.R. Wickes, Leland I. Doan, Frank C. Learman, and Oscar M. Anderson, being all the voting members of the corporation. Also present were proxy holders, William A. Groening, Jr. and Charles B. Curtiss, and James A. Kendall, Counsel for the corporation.

RES-16 The meeting was called to order whereupon Mr. Curtiss moved, seconded
by Mr. Groening, the following resolution:

WHEREAS, the board of directors of this corporation, by resolution dated November 13, 1965, have authorized the execution of an agreement between this corporation and Saginaw Bay State College and its board of control, whereby certain assets of this corporation having a value of at least \$4,000,000, were to be assigned, conveyed and set-over to said Saginaw Bay State College and its board of control, and

WHEREAS, the President and Secretary of this corporation were therein further authorized and empowered to execute such instruments of assignment and conveyance as were necessary or desirable to fully effectuate the purposes of the said resolution and agreement; and

WHEREAS, the said board of directors of this corporation further recommended the ratification and confirmation of the action taken by the said board and its President and Secretary in carrying out the authorizations of said board of directors; and

WHEREAS, under date of November 13, 1965, a majority of the board of directors of this corporation on behalf of this corporation did execute a certain agreement between this corporation and said Saginaw Bay State College and its board of control, whereby certain assets of this corporation having a value of at least \$4,000,000 were to be assigned, conveyed and set-over to said Saginaw Bay State College and its board of control; and

WHEREAS, as a condition of said agreement it was provided that a majority of the voting members of this corporation shall ratify said agreement at a special meeting of said voting members held for such purpose; and

WHEREAS, under date of November 13, 1965, those certain assets described in Schedule "A" of said agreement were duly assigned, conveyed and set-over to said Saginaw Bay State College and its board of control by instruments of conveyance and assignment executed by the President and Secretary of this corporation on behalf of this corporation; and

WHEREAS, the voting members of this corporation believe that the action of the board of directors of this corporation and its President and Secretary in adopting the resolution aforesaid and executing the agreement and instruments of assignment and conveyance as aforesaid was in the best interest of this corporation and the same should be ratified and confirmed;

NOW, THEREFORE, BE IT RESOLVED, That the voting members of this corporation do hereby ratify and confirm the action taken by the board of directors of this corporation in the adoption of a certain resolution under date of November 13, 1965, copy of which is attached hereto, entitled Exhibit 1., and made a part hereof;

FURTHER RESOLVED, That the voting members of this corporation do hereby further ratify and confirm the action taken by this board of directors of this corporation on its behalf in the execution of a certain agreement dated November 13, 1965, copy of which is attached hereto, entitled Exhibit 2., and made a part hereof;

FURTHER RESOLVED, That the voting members of this corporation do hereby further ratify and confirm the action taken by the President and Secretary of this corporation on its behalf in the execution of instruments dated November 13, 1965, assigning and conveying those assets of this corporation set forth in Schedule "A", copy of which is attached, entitled Exhibit 3., and made a part hereof;

RESOLVED, That pursuant to Paragraph 1.5 of the by-laws of this corporation, a special meeting of the members of this corporation will be held at the office of William A. Groening, Jr., 47 Building, The Dow Chemical Company, Midland, Michigan, on *18th*, November . 1965, at *8:30 a.m. E.S.T.* o'clock, E.S.T., for the purpose of ratifying and confirming a certain agreement dated November 13, 1965, by and between a majority of the directors of this corporation and a majority of the board of control of Saginaw Bay State College.

CALL

FURTHER RESOLVED, That a copy of this resolution, certified by the Secretary of this corporation, shall be delivered to the board of control of Saginaw Bay State College for incorporation in its official minutes.

Messrs. Curtiss and Groening thereupon voted all proxies in favor of the resolution.

There being no further business, the meeting was adjourned.

Respectfully submitted,



Charles B. Curtiss, Secretary

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FURTHER RESOLVED, That the voting members of this corporation do hereby further ratify and confirm the action taken by the President and Secretary of this corporation on its behalf in the execution of instruments dated November 13, 1965, assigning and conveying those assets of this corporation set forth in Schedule "A", copy of which is attached, entitled Exhibit 3., and made a part hereof;

FURTHER RESOLVED, That a copy of this resolution, certified by the Secretary of this corporation, shall be delivered to the board of control of Saginaw Bay State College for incorporation in its official minutes.

SECRETARY'S CERTIFICATE

I, Charles B. Curtiss, Secretary of the board of directors of Saginaw Valley College, do hereby certify that the foregoing is a full, true and correct copy of a resolution adopted at a meeting of the voting members of said Saginaw Valley College on the 18th day of November, 1965, at which meeting a quorum of said voting members was present and that said resolution has not been revoked, annulled or modified in any manner whatsoever and now remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of November, 1965.

Charles B. Curtiss
Secretary of Saginaw Valley College

**CERTIFIED COPY OF RESOLUTION OF VOTING
MEMBERS OF SAGINAW VALLEY COLLEGE**

WHEREAS, the board of directors of this corporation, by resolution dated November 13, 1965, have authorized the execution of an agreement between this corporation and Saginaw Bay State College and its board of control, whereby certain assets of this corporation having a value of at least \$4,000,000 were to be assigned, conveyed and set-over to said Saginaw Bay State College and its board of control; and

WHEREAS, the President and Secretary of this corporation were therein further authorized and empowered to execute such instruments of assignment and conveyance as were necessary or desirable to fully effectuate the purposes of the said resolution and agreement; and

WHEREAS, the said board of directors of this corporation further recommend the ratification and confirmation of the action taken by the said board and its President and Secretary in carrying out the authorizations of said board of directors; and

WHEREAS, under date of November 13, 1965, a majority of the board of directors of this corporation on behalf of this corporation did execute a certain agreement between this corporation and said Saginaw Bay State College and its board of control, whereby certain assets of this corporation having a value of at least \$4,000,000 were to be assigned, conveyed and set-over to said Saginaw Bay State College and its board of control; and

WHEREAS, as a condition of said agreement it was provided that a majority of the voting members of this corporation shall ratify said agreement at a special meeting of said voting members held for such purpose; and

WHEREAS, under date of November 13, 1965, those certain assets described in Schedule "A" of said agreement were duly assigned, conveyed and set-over to said Saginaw Bay State College and its board of control by instruments of conveyance and assignment executed by the President and Secretary of this corporation on behalf of this corporation; and

WHEREAS, the voting members of this corporation believe that the action of the board of directors of this corporation and its President and Secretary in adopting the resolution aforesaid and executing the agreement and instruments of assignment and conveyance as aforesaid was in the best interest of this corporation and the same should be ratified and confirmed;

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PROXY AND WAIVER OF NOTICE

The undersigned voting member of Saginaw Valley College, a Michigan non-profit educational corporation, hereby appoints William A. Groening, Jr., Maurice E. Brown, Frederick J. Chapin and Charles B. Curtiss, or any of them, with full power of substitution, to act as proxy for and to vote for and on behalf of the undersigned at a special meeting of the members of the corporation, to be held at the office of William A. Groening, Jr., 47 Building, The Dow Chemical Company, Midland, Michigan, on Thursday, November 18, 1965, at 8:30 o'clock a.m., E.S.T., or any adjournment thereof, for the purpose of ratifying and confirming a certain agreement dated November 13, 1965, by and between a majority of the board of directors of the corporation and a majority of the board of control of Saginaw Bay State College.

The undersigned does further waive any and all notice and place of said meeting, and all adjournments thereof.

Dated: November 16, 1965

(Signed) _____

Oscar M. Anderson

PROXY AND WAIVER OF NOTICE

The undersigned voting member of Saginaw Valley College, a Michigan non-profit educational corporation, hereby appoints William A. Greening, Jr., Maurice E. Brown, Frederick J. Chapin and Charles B. Curtiss, or any of them, with full power of substitution, to act as proxy for and to vote for and on behalf of the undersigned at a special meeting of the members of the corporation, to be held at the office of William A. Greening, Jr., 47 Building, The Dow Chemical Company, Midland, Michigan, on Thursday, November 18, 1965, at 8:30 o'clock a.m., E.S.T., or any adjournment thereof, for the purpose of ratifying and confirming a certain agreement dated November 13, 1965, by and between a majority of the board of directors of the corporation and a majority of the board of control of Saginaw Bay State College.

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Dated: November 13, 1965

(Signed) Maurice E. Brown

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(Signed)

William A. Groening, Jr.

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Dated: November 15, 1965

(Signed) _____

W. A. Groening, Jr.

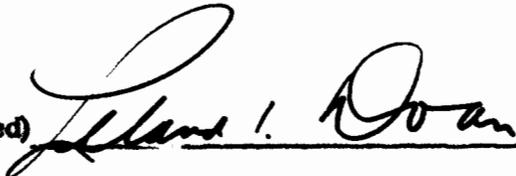
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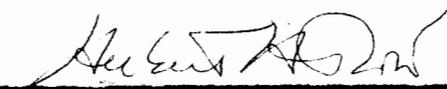
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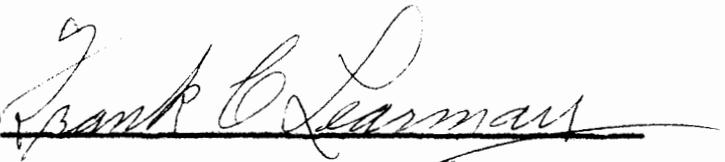
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Dated: November 13, 1965

(Signed)

A handwritten signature in cursive script, appearing to read "W. A. Groening, Jr.", written over a horizontal line.

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Dated: November 15, 1965

(Signed) _____

H. M. Wickes

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Dated: November 17, 1965

(Signed)

M. J. Zahurk