

A G E N D A

SAGINAW VALLEY COLLEGE - BOARD OF DIRECTORS

Formal Meeting - Monday, Aug. 3, 1964

Conference Room - 7:30 p.m.

ORDER OF BUSINESS:

- 1.) Call to Order by Chairman
- 2.) Approval of Minutes of July 27, 1964 Meeting
- 3.) Administrative Reports
- 4.) Appointment to Building Committee
- 5.) Amendment to Bylaws - Sec. 6.1 (Page 7)
- 6.) Name Cultivation Committee Chairman
- 7.) Presentation to Blue Ribbon Committee
- 8.) Faculty Appointments
- 9.) Committee Reports
- 10.) Other Business
- 11.) Adjournment

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SAGINAW VALLEY COLLEGE
University Center, Michigan

FORMAL MEETING OF THE BOARD OF DIRECTORS HELD AUGUST 3, 1964
S.V.C. Conference Room - 7:30 p.m.

Chairman Groening called the meeting to order at 7:30 p.m.

Present: Groening (Chairman), Brown, Chapin, Curtiss, Durman, Price,
Treadway, and Vaupre (8), a quorum

Absent: Bergstein, Dow, Frisselle, Zahnow (4)

Others

Present: Marble, press (1)

Director Brown called attention to the fact that BM-68, page 72, in the minutes for meeting of July 27, 1964 should be changed to read that the motion was made by Director Price. The change in the minutes was accordingly made.

It was requested that the full text of Resolution 4, page 72, in the minutes for meeting of July 27, 1964 be incorporated in the record.

That Resolution is as follows:

TO: Merrill Lynch, Pierce, Fenner & Smith Incorporated

BE IT RESOLVED: That this corporation, Saginaw Valley College, be, and it hereby is, authorized and empowered to open and maintain an account with Merrill Lynch, Pierce, Fenner & Smith Incorporated, and its successors, by merger, consolidation or otherwise, and assigns, hereinafter called the brokers, for the purchase and sale of stocks, bonds or securities, on exchanges of which the brokers are members or otherwise, and that any of the officers

hereinafter named be, and he hereby is, authorized to give written or verbal instructions by telephone or telegraph, or otherwise to the brokers to buy or sell stocks, bonds, or securities, either for immediate or future delivery and, if he deems proper to secure payment therefor with property of this corporation; and he shall at all times have authority in every way to bind and obligate this corporation for the carrying out of any contract, arrangement or transaction which shall, for or on behalf of this corporation, be entered into or made with or through the brokers; and that the brokers are authorized to receive from this corporation, checks and drafts drawn upon the funds of this corporation by any officer or employee of this corporation, and to apply the same to the credit of this corporation or to its account with said brokers and the said brokers are authorized to receive from said officer (s) or from any other officer or employee of this corporation, stocks, bonds, or other security for the account of this corporation with said brokers; said brokers are further authorized to accept instructions from any officer herein named as to the delivery of stocks, bonds, or other securities from the account of this corporation and at his direction to cause certificates of stocks, bonds, and other securities held in said account to be transferred to the name of any officer hereinafter named or of this corporation in the discretion of said officer; and delivery to any such officer of such stocks, bonds, or securities, issued as directed by him, shall be deemed delivery to this corporation; and any such officer shall have the fullest authority at all times with reference to any transaction deemed by him to be proper to make

or enter into for or on behalf of this corporation with the
brokers or others. All confirmations, notices and demands upon this
corporation may be delivered by the brokers verbally or in writing,
or by telegraph, or by telephone to any such officer and he is
authorized to empower any person, or persons, that he deems proper,
at any time, or times, to do any and all things that he is herein-
before authorized to do. That this resolution shall be and remain in
full force and effect until written notice of the revocation hereof
shall be delivered to the brokers. The officer (s) herein referred
to are named as follows, to-wit:

- (1) William A. Groening, Jr., Chairman of Board of Directors
- (2) Melvin J. Zahnow, Treasurer of Board of Directors

I, Charles B. Curtiss, Secretary of Saginaw Valley
College, hereby certify that the foregoing is a full, true and correct
copy of a resolution duly and regularly passed and adopted by the
unanimous vote of the Board of Directors of said company at a meeting
thereof duly called and held at the office of said company on the
27th day of July, 1964, at which meeting all directors were present
and voting; that said resolution appears in the minutes of said
meeting, and that the same has not been rescinded or modified and is
now in full force and effect.

I further certify that said corporation is duly organized and
existing, and has the power to take the action called for by the
foregoing resolution.

(Signed) _____
Secretary

SEAL
None

Administrative Reports:

President:

The President reported a gift to the College from Dr. John W. Sherman. As of this date, 48 students have been admitted to S.V.C.; 38 applications are pending, and 9 have either been declined or sent to Delta College for full-time study.

The President asked if the Board wished to consider a proposal by the Travelers Insurance Company to cover Saginaw Valley College employees with health and accident insurance. It was agreed not to consider such a proposal at this time.

Committees:

The Chairman of the Board appointed Maurice Brown to membership on the Building Committee.

Amendment to Bylaws:

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After a discussion of the desirability of changing our records to establish a fiscal year beginning September 1st, Price moved, Chapin seconded, the following motion:

We recommend to voting members of this Corporation that at their annual meeting to be held on the third Wednesday in October, 1964 (October 21 - 8 p.m.) the Bylaws SEC. 6.1 - Page 7 - be amended to establish a fiscal and academic year beginning September 1st each year.

Motion carried.

Cultivation Committee Chairman:

The Chairman indicated that he would call A.J. Cronin to ask for further information on the function of the Cultivation Committee Chairman before appointing a member of the Board to this position.

Building Committee:

Vaupre reported for the Committee and a copy of his report is attached to the minutes of this meeting.

Alden Dow will be invited to the next meeting of the Board, Monday evening, August 10, 1964 at 7:30 p.m., to discuss alternative locations for Saginaw Valley College on the Delta square mile.

RES - 5 Curtiss proposed and moved adoption of the following Resolution:

RESOLVED, That the Chairman of Board of Directors, William A. Groening, Jr., the Treasurer, Melvin J. Zahnow, or any of them, be and they are hereby authorized to sell, assign and indorse for transfer, certificates representing stocks, bonds or other securities now registered or hereafter registered in the name of this Corporation.

I, Charles B. Curtiss, Secretary of Saginaw Valley College incorporated under the laws of the State of Michigan hereby certify that the foregoing is a true copy of a resolution duly adopted by the Board of Directors of said corporation at a meeting duly held the 3rd day of August, 1964, at which a quorum was present and voting, and that the same has not been repealed or amended and remains in full force and effect and does not conflict with the Bylaws of said Corporation.

Dated August 3, 1964

Secretary
(Officers named in above resolution
should not sign here

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Resolution supported by Brown and adopted.

Brown reported that a community organization had offered to establish a directors' scholarship and asked for guidance from the Board. It was suggested by the Chairman that Brown and Marble be appointed to discuss the matter with representatives of this community group.

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On motion, the Board adjourned at 8:20 p.m. to discuss the presentation for the Blue Ribbon Committee.

Respectfully submitted,

Charles B. Curtiss, Secretary

(Absent)

Gladys A. Kearns, Recording Sec'y.

SDM gak
Att.