

MINUTES OF THE MEETING
of the
FINANCE COMMITTEE OF THE
STATE BOARD OF AGRICULTURE
January 25, 1957

The meeting of the Finance Committee was held at 10 a.m. in the Board Room.

The following members were present:

Messrs. Baker, Brody, Mueller, Rouse, Smith; President Hannah, Treasurer May and Secretary McDonel

Absent: Mr. Akers; Dr. Taylor

Finance Com-
mittee
Recommendations

1. Recommendation from Scudder, Stevens & Clark and Mr. Cress for the exchange of 600 shares Union Telephone Company stock for preferred stock of the General Telephone Company of Michigan.

On motion of Mr. Mueller, seconded by Mr. Rouse, it was voted to approve the above recommendation.

2. Recommendation from the Detroit Bank & Trust Company for the sale of Niagara Mohawk Power Corporation stock rights held by the Harry A. Fee trust under the agreement dated May 24, 1951.

On motion of Mr. Brody, seconded by Dr. Smith, it was voted to approve the above recommendation.

3. Mr. Cress has advised that financing of the Women's Intramural Building has been completed and that the loan will be placed as follows:

Series A; \$750,000; 4%; 12-year bonds

National Bank of Detroit	\$300,000
Detroit Bank & Trust Company	200,000
Manufacturers National Bank of Detroit	150,000
Ann Arbor Bank	50,000
State Savings Bank of Ann Arbor	50,000

Series B; \$1,000,000; 4.35%; 22-year bonds

These bonds will be purchased by the First of Michigan Corporation at 98%, which makes the average interest cost 4.477%

Series C; \$1,000,000; 4.65%, 27-year bonds

Lincoln National Life Insurance Company	\$500,000
First of Michigan Corporation	500,000

The average interest cost for the entire bond issue will be 4.512% before considering interest savings which will accrue as a result of the loan take-down provisions. With the interest savings during construction, it is estimated that the average interest cost will be 4.37%.

On motion of Mr. Mueller, seconded by Mr. Brody, it was voted to approve item 3.

4. The resolution relative to the issuance and sale of bonds covering the Women's Intramural Building appears on page 3761.
5. Recommendation from Mr. May that 600 shares Lansing Stamping Company common stock be sold at market value. This stock was a gift to the University Museum from Henry Reniger.

On motion of Mr. Baker, seconded by Mr. Rouse, it was voted to approve the above recommendation of Mr. May for the sale of the above named security at market value and that Philip J. May, Treasurer, be and is hereby authorized to execute any and all certificates to effectuate and carry out the sale of said security.

6. Scudder, Stevens & Clark recommend through Mr. Earl Cress the following actions:

- a. Completion of the bond investment purchases previously authorized, as follows:

Cash purchases under \$600,000 bond investment program for the Pension and Retirement Fund:

	Approx. Price	Prin.	Income	Yield
50,000 Aluminum Company of America 4 $\frac{1}{2}$ s-1982	100	50,000	2,125	4.25
500 shs. Commonwealth Edison Pfd. \$4.64	100	50,000	2,320	4.64

- b. Pension and Retirement Fund

Shares Security

Recommend selling:

1,000	American Can	\$2.00	40	40,000	2,000	5.0%
550	Commonwealth Edison	2.00	40	22,000	1,100	5.0%
				\$62,000	\$3,100	

Recommend Purchasing:

800	Fidelity-Phenix Fire Insurance	2.00	48	38,400	1,600	4.2%
1,200	Southern Company	1.00	21	25,200	1,200	4.8
				\$63,600	\$2,800	

Finance Committee Meeting continued:

6. Scudder, Stevens & Clark recommendations, continued:

Finance Committee Recommendations

b. Pension and Retirement Fund, continued:

Subscribe with rights issued February 1 to:

Shares	Security		Approx. Price	Principal	Income	Yield
50	Ohio Edison (holds 500)	\$2.64	48E	\$ 2,400	\$ 132	5.2%

c. Jenison Fund

Recommend selling:

200	American Can	2.00	40	8,000	400	5.0%
	Plus Cash					
	and Purchasing:					
up to 175	Fidelity-Phenix Fire Insurance	2.00	48	8,400	350	4.2%

d. Consolidated Investment Fund

Recommend selling:

100	Commonwealth Edison	2.00	40	4,000	200	5.0%
50	Great Northern Paper	3.00	82	4,100	150	3.6%
150	National Dairy Products	1.80	37	5,550	270	4.9%
				<u>\$13,650</u>	<u>\$ 620</u>	

and purchasing:

300	Southern Company	1.00	21	6,300	300	4.8%
150	Fidelity-Phenix Fire Insur.	2.00	48	7,200	300-	4.2%
				<u>\$13,500</u>	<u>\$ 600</u>	

e. Forest Akers Fund

Recommend selling:

250	Rochester Gas & Electric	1.60	28	7,000	400	5.7%
240	Seaboard Finance	1.00	17	4,080	240	5.8%
100	Swift & Co.	2.60	38	3,800	260	6.7%
				<u>\$14,800</u>	<u>\$ 900</u>	

and purchasing:

200	American Airlines	1.00	23	4,600	200	4.4%
200	American Broadcasting- Paramount Theatres	1.30	23	4,600	260	5.7%
120	Gillette Co.	2.25	43	5,160	270	5.3%
				<u>\$14,360</u>	<u>\$ 730</u>	

f. Spartan Fund

Recommend selling:

70	National Dairy Products	1.80	37	2,590	126	4.9%
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Plus Cash

Recommend purchasing:

up to 60	Gillette Co.	2.25	43	2,580	135	5.3%
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On motion of Mr. Baker, seconded by Mr. Brody, it was voted to approve the following resolutions covering authorization for each stock sale item:

1. Recommendation from Mr. Cress and Scudder, Stevens & Clark that the following securities held in the Pension and Retirement Fund be sold at market value:

1000 shares American Can Co.
550 shares Commonwealth Edison Co. Common

On motion of Mr. Baker, seconded by Mr. Brody, it was voted to approved the recommendation of Mr. Cress and Scudder, Stevens & Clark for the sale of the above named securities at market value and that Philip J. May, Treasurer, be and is hereby authorized to execute any and all certificates to effectuate and carry out the sale of said securities.

2. Recommendation from Mr. Cress and Scudder, Stevens & Clark that 200 shares American Can Co. Common held in the Jenison Fund be sold at market value.

On motion of Mr. Baker, seconded by Mr. Brody, it was voted to approve the recommendations of Mr. Cress and Scudder, Stevens & Clark for the sale of the above named security at market value and that Philip J. May, Treasurer, be and is hereby authorized to execute any and all certificates to effectuate and carry out the sale of said security.

Finance Committee Meeting continued:

Resolutions covering each stock sale item, continued:

3. Recommendation from Mr. Cress and Scudder, Stevens & Clark that the following securities held in the Consolidated Investment Fund be sold at market value:

100 shares Commonwealth Edison Co. Common
 50 shares Great Northern Paper Co. Common
 150 shares National Dairy Products Corp. Common

On motion of Mr. Baker, seconded by Mr. Brody, it was voted to approve the recommendations of Mr. Cress and Scudder, Stevens and Clark for the sale of the above named securities at market value and that Philip J. May, Treasurer, be and is hereby authorized to execute any and all certificates to effectuate and carry out the sale of said securities.

4. Recommendation from Mr. Cress and Scudder, Stevens & Clark that the following securities held in the Forest Akers Fund be sold at market value:

250 Shares Rochester Gas and Electric Corp. Common
 240 shares Seaboard Finance Co. Common
 100 shares Swift & Company Common

On motion of Mr. Baker, seconded by Mr. Brody, it was voted to approve the recommendations of Mr. Cress and Scudder, Stevens & Clark for the sale of the above named securities at market value and that Philip J. May, Treasurer, be and is hereby authorized to execute any and all certificates to effectuate and carry out the sale of said securities.

5. Recommendation from Mr. Cress and Scudder, Stevens & Clark that 70 shares National Dairy Products Corp. held in the Spartan Fund be sold at market value.

On motion of Mr. Baker, seconded by Mr. Brody, it was voted to approve the recommendations of Mr. Cress and Scudder, Stevens & Clark for the sale of the above named security at market value and that Philip J. May, Treasurer, be and is hereby authorized to execute any and all certificates to effectuate and carry out the sale of said security.

Purchase of
land from
Mrs. Laura
Merreman

Land purchase

1. Recommendation that the Board authorize the purchase of 6 acres of land and home and other buildings on Cavanaugh Road near the intersection with Hagadorn Road from Mrs. Laura F. Merreman at a purchase price of \$40,000.

Purchase of
Longest
property

On motion of Mr. Brody, seconded by Dr. Smith, it was voted to approve the above recommendation.

2. Report that since the last meeting the President acted for the Board authorizing the purchase of a parcel of property (in the large section that the Board has previously authorized to be purchased) from William E. and Barbara Longest for \$3300.

On motion of Mr. Mueller, seconded by Mr. Rouse, it was voted to approve the above item.

MINUTES OF THE MEETING
 of the
 STATE BOARD OF AGRICULTURE
 January 25, 1957

Present: Messrs. Baker, Brody, Mueller, Rouse, Smith; President Hannah, Treasurer May and Secretary McDonel

Absent: Mr. Akers; Dr. Taylor

The meeting was called to order at 2:00 p.m. Minutes of previous meeting were approved.

SPECIAL MISCELLANEOUS

1. Approval of the Report of the Finance Committee on the preceding pages.

On motion of Mr. Brody, seconded by Mr. Mueller, it was voted to approve the actions of the Finance Committee.

PRESIDENT'S REPORTResignation

1. Joseph Silva, Assistant in Foreign Languages, December 31, 1956.

Appointments

- Charles S. Price, Instructor in Short Courses at a salary of \$175 per month from January 1, 1957 to February 28, 1957.
- Pauline Adams, Instructor in Communication Skills at a salary of \$1300 for the period January 1, 1957 to March 31, 1957.
- Dagmar Breck, Instructor in Communication Skills at a salary of \$1400 for the period January 1, 1957 to March 31, 1957.
- Ingaborg Crawford, Instructor in Communication Skills at a salary of \$1300 for the period January 1, 1957 to March 31, 1957.
- Audrey M. Denny, Instructor in Communication Skills at a salary of \$900 for the period January 1, 1957 to March 31, 1957.

PRESIDENT'S REPORT, continued

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Appointments, continued

6. Ann Fouts, Instructor in Communication Skills at a salary of \$1300 for the period January 1, 1957 to March 31, 1957.
7. Helen B. Niblock, Instructor in Communication Skills at a salary of \$900 for the period January 1, 1957 to March 31, 1957.
8. Leah Jane Tuttle, Instructor in Communication Skills at a salary of \$1300 for the period January 1, 1957 to March 31, 1957.
9. Dorothea Vratana, Instructor in Communication Skills at a salary of \$500 for the period January 1, 1957 to March 31, 1957.
10. Elinor Winburne, Instructor in Communication Skills at a salary of \$1400 for the period January 1, 1957 to March 31, 1957.
11. Bernard W. Klein, Instructor in Social Science at a salary of \$800 for the period January 1, 1957 to March 31, 1957.
12. Swart Leon Evans, Instructor in Social Science at a salary of \$800 for the period January 1, 1957 to March 31, 1957.
13. Vernon Ralph Tessier, Assistant in Accounting at a salary of \$375 per month from January 1, 1957 to June 30, 1957.
14. Niles Kennon Hill, Assistant in Accounting at a salary of \$250 per month from January 1, 1957 to June 30, 1957.
15. Lowell E. Mundon, Instructor in Accounting at a salary of \$500 per month from January 1, 1957 to June 30, 1957.
16. Carolyn Stieber, Instructor in Political Science at a salary of \$510 for the period January 1, 1957 to March 31, 1957.
17. Bernard W. Klein, Instructor in Political Science at a salary of \$510 for the period January 1, 1957 to March 31, 1957.
18. Soegeng Soedarso, Instructor in Journalism at a salary of \$300 per month from January 1, 1957 to March 31, 1957.
19. Tomi Hiram Cheng, Instructor in Textiles, Clothing and Related Arts, at a salary of \$400 per month from January 1, 1957 to March 31, 1957.
20. Carmen J. Soderlund, Assistant in Foreign Languages at a salary of \$150 per month from January 1, 1957 to June 30, 1957.
21. Evelyn Nuttle Brayton, Instructor in Mathematics at a salary of \$1000 for the period January 1, 1957 to June 30, 1957.
22. Theresa Oehmke, Instructor in Mathematics, at a salary of \$2600 for the period January 1, 1957 to June 30, 1957.
23. Mary Ann Vogt, Instructor in Physics and Astronomy at a salary of \$360 per month from January 1, 1957 to June 30, 1957.

Appointments

Salary Changes

1. Theodore B. Simon, Superintendent of Buildings and Utilities, from \$11,000 per year to \$11,500 per year effective January 1, 1957.

Sal. inc.
T.B. Simon
to \$11,500Miscellaneous

1. Approved the employment of Mrs. Louise M. Thompson for an additional half-time position in the Spartan Nursery School at an additional salary of \$250 for the month of January 1957.
2. Approved the establishment of 2 half-time Clerical Assistant positions in the Cooperative Extension Service, the salaries to be paid from account 71-7100.
3. Approved the recommendation that the Clerk-Stenographer I position in Horticulture established at the December Board meeting be paid from Experiment Station funds, account 71-6900. One-half of this position is new and one-half transferred from Agricultural Engineering.

Mrs. Louise
Thompson
 $\frac{1}{2}$ time
Spartan Nurs.2 half-time
Cl. Asst. pos.
Ext. Service

Cl-Sten I Hort

NEW BUSINESSResignations and Terminations

1. Edward F. Schlutt, 4-H Club Agent in Barry County, December 31, 1956 to continue study at Wis.
2. Barbara H. Johnson, Home Dem. Agt. Lenawee County, Nov. 15, 1956. Moving from County.
3. Frieda A. Bennett, Home Dem. Agt. Oakland County. Feb. 28, 1957 to become full time homemaker.
4. Lynne M. Morency, Home Dem. Agt. Calhoun County, Jan. 31, 1957 to accept a position with the W. K. Kellogg Company in Battle Creek.

Resignations

January 25, 1957

NEW BUSINESS, continuedResignations and Terminations, continued

Resignations

5. Charles E. Irvin, Assistant Professor of Communication Skills, January 31, 1957 to go into business in Mansfield, Ohio.
6. Elizabeth Wiegand, Assistant Professor of Home Management and Child Development February 1, 1957 to return to Cornell University.
7. Richard T. Bystrom, Manager Brody Group of Dormitories, March 31, 1957 to become Director of the Student Union at Miami University, Oxford, Ohio.

Leaves

Leaves--Sabbatical

1. Evan P. Roberts, Instructor in Horticulture and Short Courses, with full pay from April 1, 1957 to June 30, 1957 to work on his Ph.D. at MSU.
2. Robert E. Dennis, Instructor in Short Courses with full pay from July 1, 1957 to December 31, 1957 and without pay from January 1, 1958 to March 31, 1958 to complete his Ph.D. at MSU.
3. David J. Luck, Director of the Bureau of Business Research with full pay from June 16, 1957 to September 15, 1957 to do writing and research.
4. William J. Callaghan, Instructor in Philosophy with full pay from April 1, 1957 to June 30, 1957 to study and travel in Italy and England.
5. Donald K. Marshall, Associate Professor of Philosophy with half pay from October 1, 1957 to March 31, 1958 to study and do writing in Mexico.

Leaves--Other

1. Margaret C. Browne, Acting District Extension Supervisor without pay from February 1, 1957 to January 31, 1958 to study at the University of Wisconsin.
2. James R. Burnett, Assistant Professor, Engineering Drawing Section, without pay from April 1, 1957 to March 31, 1958 to study for his Ph.D. at the University of Minnesota.
3. Evelyn A. Zwemer, Assistant Professor of Home Management and Child Development without pay from January 1, 1957 to March 31, 1957 because of the illness of her sister.
4. Mariella Aikman, Teacher in the Spartan Nursery School without pay from January 1, 1957 to January 31, 1957 because of the illness of her mother.
5. Richard E. Chapin, Associate Librarian without pay from January 16, 1957 to July 15, 1957 to lecture at the University of Illinois.

Appointments Appointments

1. Fred C. Elliott, Associate Professor (Res.) of Farm Crops at a salary of \$10,500 on a 12-month basis effective June 1, 1957.
2. June Ellingsworth, Instructor in Communication Skills at a salary of \$500 for the period January 1, 1957 to March 31, 1957.
3. Shirley Sliker, Instructor in Communication Skills at a salary of \$500 for the period January 1, 1957 to March 31, 1957.
4. John Dayton Emerson, Instructor in Natural Science at a salary of \$600 for the period January 1, 1957 to March 31, 1957.
5. Virginia Lee Goerner, Instructor in Natural Science at a salary of \$600 for the period January 1, 1957 to March 31, 1957.
6. Alfred C. Schnur, Associate Professor of Police Administration and Public Safety at a salary of \$7700 per year on a 10-month basis effective February 1, 1957.
7. Donald Hayworth, Professor of General Communication Arts at a salary of \$7300 per year on a ten month basis, effective January 1, 1957.
8. William B. Thomas, Instructor in the Bureau of Educational Research at a salary of \$4000 per year on a 12-month basis from February 1, 1957 to August 31, 1957.
9. Vito J. Sarli, Instructor in Chemical Engineering at a salary of \$1600 for the period January 1, 1957 to June 30, 1957.
10. Helen Mundell, Instructor in Home Management and Child Development at a salary of \$400 for the period February 1, 1957 to March 31, 1957.
11. Bernard J. Sloan, Assistant Professor (Res.) of Botany and Plant Pathology at a salary of \$2292 for the period January 16, 1957 to June 30, 1957.
12. Charles F. Hall, Instructor in Veterinary Pathology at a salary of \$7000 per year on a 12-month basis effective February 1, 1957 paid two-thirds from General funds and one-third from Extension funds.

NEW BUSINESS, continued

Appointments, continued

- 13. William J. Mathey, Jr. Associate Professor (Res.Ext) of Veterinary Pathology at a salary of \$9000 per year on a 12-month basis effective February 1, 1957, paid 2/3 Experiment Station funds and 1/3 Extension funds.
- 14. Daniel M. Seifer, Consultant in the Labor and Industrial Relations Center at a salary of \$1750 for the period January 1, 1957 to June 30, 1957.
- 15. Douglas K. Beed, Police Specialist, Vietnam Project, at a salary of \$6210 per year from January 14, 1957 to January 13, 1959.

Appointments

Transfers

- 1. Dean L. Quirin from 4-H Club Agent in Mecosta County to 4-H Club Agent in Montcalm County at an increase in salary to \$5600 on a 12-month basis effective March 1, 1957..
- 2. Norman R. Potter, Assistant Manager of the Union to Manager of Shaw Hall, Short Course and Snack Bar on a 12-month basis at an increase in salary to \$6300 per year effective February 1, 1957.
- 3. Elmer R. Munkachy from Manager Shaw Hall, Short Course and Snack Bar to Manager of the Brody Group at a salary of \$7000 per year on a 12-month basis effective March 1, 1957.

Transfers

Salary Changes

- 1. Charles A. Blackman, Instructor in Teacher Education from \$6100 to \$6500 per year effective February 1, 1957.
- 2. Byron W. Hansford, Assistant Professor of Administrative and Educational Services from \$8600 to \$9000 effective February 1, 1957.
- 3. Fred J. Vescolani, Assistant Professor of Administrative and Educational Services, from \$8500 to \$9000 per year effective February 1, 1957.

Sal. increase
Chas. Blackman

B.W. Hansford

Fred Vescolani

Miscellaneous

- 1. Change in title of Clayton C. Ingerson from Assistant County Agricultural Agent to Associate County Agricultural Agent in Lenawee County, effective February 1, 1957.
- 2. Report of transfers of staff members from the Department of Resource Development effective as of July 1, 1956, as follows:
 - To Fisheries and Wildlife - Gilbert W. Mouser
 - To school of Hotel, Restaurant & Inst. Mgr.- Clare A. Gunn
Gladys Knight
Robert W. McIntosh
 - To Soil Science - Leonard J. Braamse
 - To Forestry - Karl Dressel
- 3. Change John C. McKinney from Associate Professor of Social Science at a salary of \$6800 on a 10-month basis to Associate Professor of Sociology and Anthropology at a salary of \$7500 per year on a 12-month basis, effective April 1, 1957, and paid one-half from Experiment Station and one-half from University General funds.
- 4. Recommendations as follows from the Retirement Committee:
 - a. Retirement of Charles D. Ball, Professor of Chemistry, at a salary of \$3000 per year, effective July 1, 1957. Professor Ball was born on October 15, 1889, and has been employed by the University since September 1, 1915.
 - b. Retirement of Arthur Howland, Associate Professor (Extension) of Agricultural Economics, at a salary of \$3000 per year, effective July 1, 1957. Professor Howland was born April 29, 1892, and has been employed by the University since January 1, 1927.
- 5. Report of the death of Roswell G. Carr on January 15, 1957. Mr. Carr was born on January 31, 1886, was first employed by the Extension Service on March 1, 1912, and was retired on July 1, 1945.
- 6. Report of the death of Otis Edmund Shear on January 5, 1957. Mr. Shear was born on February 9, 1882 was first employed by the University on January 22, 1929 and was Assistant Professor (Extension) of Poultry Husbandry at the time of his retirement on July 1, 1947.
- 7. Recommendations from the Director of Personnel, as follows:
 - a. Establishment of a Clerk II position in Agricultural Economics, paid from Experiment Station funds, 71-6701
 - b. Establishment of 2 Clerk I positions in Agricultural Economics, paid from Extension funds, 71-7777.
 - c. Establishment of a Clerk-Typist position in Mechanical Engineering

Change in
titles -
C. Ingerson

Transfers of -

Gilbert Mouser

Clare A. Gunn
Gladys Knight
R.W. McIntosh

L.J. Braamse

Karl Dressel

Change J.C.
McKinney to
Assoc. Prof.
Soc. & Anth.
12 mo-\$7500
Apr. 1, 1957

Retirements of

Chas. D. Ball

Arthur Howland

Report of
death of
Roswell G.
Carr

Report of
Death of O.E.
Shear

Approval of
several
recommendation
from Director
of Personnel

NEW BUSINESS, continued

Miscellaneous, continued

Recommendations Dir. Personnel

7. Recommendations from the Director of Personnel, continued:

- d. Reclassification of a Vari-Typist to a Secretary-Departmental I position in Continuing Education, paid from account 11-5611.
- e. Establishment of an Account-Clerk I position for the Michigan State University Press, paid from account 31-3651.
- f. Reclassification of a Production Supervisor V to a Production Manager VA position in Television Development, paid from account 11-4181.

8. Recommendation that the Board authorize the University Museum to exchange duplicate items with other museums where our items have been acquired without restriction.

9. Request for an appropriation of \$1350 for the following uses of the Auditorium and Fairchild Theater for the spring term 1957:

For the Auditorium

Orchestra Festival, April 13	\$100
State Vocal Festival, May 4	100
Necessary appropriation for 2 festivals	500
Chorus and Orchestra Concert, April 19	100
Orchestra Concert, May 5	100
Men's Glee Club Concert, May 7	100
Band Concerts, May 8, 21; June 5 (in case of rain only)	300

For Fairchild Theater

University Symphony, May 19	50
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10. Appropriation of \$800 for the Director of Housing to be used for the purchase of 2 typewriters, 2 desks, and 2 chairs.

11. Request from Mr. May that the Board authorize the following resolution:

"Philip J. May is authorized to sign the Bond for Safekeeping of Property Issued to Educational Institutions under Section 47 or Section 55c, National Defense Act of June 3, 1916, as Amended, in the amount of \$77,000 covering Government property used by the Army ROTC on this campus."

12. Alterations to Room 210 Kedzie Chemical Laboratory at an estimated cost of \$6350, to be charged to Alterations and Improvements 1956-57.

13. Improvements in Quonset 25 to be used for the Highway Traffic Safety Center at an estimated cost of \$2800, to be charged to Alterations and Improvements 1956-57.

Gifts and Grants

- a. \$100 from Allen Lumber Company of Lacon, Illinois, to be used for loans to needy students in the lumber and building materials merchandising and residential building curricula.
- b. To aid students in the Elevator and Farm Supply Short Course during winter term 1957:
 - 1). \$68 from the Valley City Milling Company of Portland.
 - 2). \$100 from the Flack-Pennell Company of Saginaw.
 - 3). \$1000 from Farm Bureau Services, Inc., of Lansing to aid 10 young men.
- c. \$100 from Gratiot County Bankers Association of St. Louis to aid a student in the General Agriculture Short Course for Young Farmers during winter term 1957.
- d. \$150 from the Michigan Farm Equipment Association of Grand Rapids to aid students in the Farm Equipment Service and Sales Short Course.
- e. To provide aid for individual students:
 - 1). \$300 from the Lambda Omega Chapter of Alpha Kappa Alpha Sorority of Newport News, Virginia.
 - 2). \$110 from the George N. Higgins Foundation of Ferndale.
 - 3). \$150 from The Stockbridge Exchange Club of Southbridge, Massachusetts.
 - 4). \$250 from Tiscornia Foundation, Inc., of St. Joseph.
 - 5). \$85 from the American Institute of Steel Construction of New York City.
 - 6). \$300 from The Board of Home Missions of New York City.
- f. To continue established scholarships:
 - 1). \$1333.36 from Safeway Stores, Inc., of Washington, D.C., to be added to the Grocery Manufacturer's scholarship.
 - 2). \$200.01 from The American Legion of Detroit to be credited to the Guy M. Wilson scholarship fund.
 - 3). \$537.60 from the estate of LaVerne Noyes to be credited to the LaVerne Noyes Scholarship fund.
 - 4). \$1500 from the Borden Company Foundation, Inc., of New York City to continue the Home Economics scholarship awards in the amount of \$300 annually for five years.
 - 5). \$200 from Horwath and Horwath of Chicago; \$100 to be added to the Paul Simon Memorial Fund and \$100 to be used as a cash award to an outstanding student in hotel accounting.
 - 6). \$1000 from Talbert Abrams of Lansing to be added to the Ralph H. Young Scholarship Fund.
- g. To establish new scholarship funds:
 - 1). \$5000 from Ralph R. Calder of Detroit. The details of the scholarship have not been completed.
 - 2). \$500 from the Jones & McKnight Foundation of Chicago to establish a scholarship for young men majoring in engineering.
 - 3). \$1200 from Paramount Coffee Company of Lansing to establish a scholarship for an entering student in the field of physical sciences. The scholarship will be disbursed in the amount of \$100 each term for a total of 12 terms. Recipients will be selected from

Museum authorized to exchange items with other museums

\$1350 approp. for auditorium and Fairchild Th. uses.

\$800 approp. for Dir. Housing

Resolution authorizing Mr. May to sign Bond for Safekeeping

Alts. 120 Kedzie Chem. Bldg. Improvements to Quonset 25

Gifts and Grants

NEW BUSINESS, continuedGifts and Grants, continuedGifts and
Grants

- g. To establish new scholarship funds, continued:
- among candidates ranking in the upper 5 per cent of their graduating classes.
- h. \$50 from Joseph R. Hradel of Mt. Pleasant to be added to the Joseph W. Stack Memorial Fund.
2. Grant of \$3623 from E. I. duPont deNemours and Company of Wilmington, Delaware, to be used in the Chemistry Department to support the DuPont Post-Graduate Teaching Assistantship.
 3. \$2400 from the Michigan Chemical Corporation of St. Louis to be used in the Chemistry Department to provide a stipend for a graduate student and to pay his fees.
 4. Approval of a memorandum of agreement with the Board of Supervisors of Manistee County covering a grant of \$2500 to be used under the direction of P. A. Miller in the Cooperative Extension Service as a contribution toward the salary of an Assistant County Agricultural Agent to be assigned to Manistee County.
 5. Grant of \$11,775 from The Sears-Roebuck Foundation of Chicago to be used under the direction of R. G. Mawby in 4-H Clubs to finance tour and trip awards, the State 4-H Council, and Junior Leadership School.
 6. Grant of \$250 from Ferry-Morse Seed Company of Detroit to be used under the direction of R. G. Mawby in 4-H Clubs to help finance the expenses of 4-H vegetable garden members' trip to the National Junior Vegetable Growers Association Convention in Atlanta, Georgia.
 7. Grant of \$165 from the National Committee on Boys and Girls Club Work in Chicago to be used under the direction of R. G. Mawby in 4-H Clubs to finance the expenses of two 4-H delegates and chaperon to attend the 4-H Grain Marketing Clinic in Chicago.
 8. Approval of a memorandum of agreement with the Educational Television and Radio Center of Ann Arbor covering a grant of \$2000 to be used under the direction of D. E. Hathaway in Agricultural Economics to provide subject matter and to advise on film series in agricultural policy.
 9. Grant of \$10,000 from the Agricultural Marketing Service and the Agricultural Research Service of the United States Department of Agriculture of Washington, D.C., to be used under the direction of Warren Vincent in Agricultural Economics to determine the problems and costs involved in establishing a farm accounting project on a probability sampling basis.
 10. Approval of a memorandum of agreement with the Nitrogen Division of the Allied Chemical and Dye Corporation of New York City covering a grant of \$2000 to be used under the direction of A.W. Farrall in Agricultural Engineering to develop a low-cost, farmer-type applicator, metering device for field plot study and a means of applying solution to orchards.
 11. Approval of a memorandum of agreement with the Lilly Research Laboratories of Indianapolis, Indiana, covering a grant of \$2000 to be used under the direction of C. A. Lassiter in Dairy in a study of the action of antibiotics in the ration of young dairy calves.
 12. Approval of a memorandum of agreement with the Hardy Salt Company of St. Louis, Missouri, covering a grant of \$1000 to be used under the direction of P. J. Schaible in Poultry Husbandry to determine the zinc content of feed ingredients and body tissues, egg shell quality, and hatchability and fertility by incubation.
 13. Approval of a memorandum of agreement with the Michigan Press Service, Inc., of Lansing covering a grant of \$150 to be used under the direction of D. J. Luck in the Bureau of Business Research to make available market facts on each of Michigan's counties.
 14. Grant of \$2500 from the National Restaurant Association on Chicago to be used under the direction of Donald Greenaway in Hotel, Restaurant, and Institutional Management in the operation of the Public Food Service Laboratory at Brody Hall.
 15. Grant of \$150 from Emlong Nurseries, Inc., of Stevensville to be used under the direction of Robert Fulton in Botany to study the effects of virus types on Michigan Strawberry varieties as to runner production and yields.
 16. Approval of a memorandum of agreement with The Upjohn Company of Kalamazoo covering a grant of \$500 to be used under the direction of R. L. Kiesling in Botany to pay for labor and materials needed to evaluate derivatives of actidione in the systemic control of loose smut of wheat and barley.
 17. Renewal of a memorandum of agreement with the American Cyanamid Company of New York City covering a grant of \$200 to be used under the direction of Gordon Guyer in Entomology in a study of direct application of malathion to animals.
 18. Grant of \$10,100 from the National Science Foundation of Washington, D.C., to be used under the direction of Harold Hart in Chemistry to support research entitled, "Abstraction of Hydrogens from Alicyclic Compounds".
 19. Grant of \$24,000 from the National Science Foundation of Washington, D.C., to be used under the direction of J. L. Dye, C. H. Brubaker, and R. K. Birdwhistell in Chemistry in an investigation of thermodynamic and conductance behavior of high-charge type electrolytes in aqueous solution. Provision is made for special graduate research assistants.

NEW BUSINESS, continuedGifts and Grants, continuedGifts and
Grants

20. Grant of \$300 from the Michigan Chemical Corporation of St. Louis to be used under the direction of L. L. Quill in Chemistry to provide chemicals and other supplies that would benefit the graduate program of the department.
21. Approval of a memorandum of agreement with Chas. Pfizer & Company, Inc., covering a grant of \$1200 to be used under the direction of W. D. Lindquist in Microbiology and Public Health to appraise the efficacy of a new anthelmintic.
22. Renewal of a memorandum of agreement with the Upjohn Company of Kalamazoo covering a grant of \$1500 to be used under the direction of D. T. Clark in Microbiology to continue studies on anthelmintic effectiveness of Parvex and/or other compounds in selected farm animals.
23. Renewal of a memorandum of agreement with Drs. Hess & Clark, Inc., of Ashland, Ohio, covering grant of \$525.65 to be used under the direction of R. C. Belding in Microbiology to investigate diseases of poultry.
24. Approval of a memorandum of agreement with Chas. Pfizer & Company, Inc., of Brooklyn, New York, covering a grant of \$2000 to be used under the direction of C. K. Whitehair in Veterinary Pathology to aid in studies on digestive disturbances in baby pigs.
25. Grant of \$50 from the Jackson County Council of Churches of Jackson to be used under the direction of H. R. Neville in Continuing Education as a contribution toward the Christmas Adventure in World Understanding program.
26. Grant of \$250 from the Chrysler Corporation of Detroit to be used under the direction of H. R. Neville in Continuing Education as a contribution toward the Christmas Adventure in World Understanding program.
27. Approval of a memorandum of agreement with the Hooker Electrochemical Company of Niagara Falls, New York, covering a grant of \$12,500 to be used under the direction of B. H. Grigsby in Botany and Plant Pathology in screening a number of new compounds for use in both land and water weed control problems.

Report on
alterations
and improve-
ment itemsReports for Board Members

1. Approved the following alteration and improvement items:

a. Provide an additional office in the Library	\$1100
b. Improve lighting Rooms 18, 19, Ward A. Wells Hall	200
c. Provide heat for Museum storage over Garage	950
d. Partition Room 212 Jenison Gymnasium	575

Additional
payments to
salaried
employees.

2. Additional payments to salaried employees as per list on file.

On motion of Mr. Mueller, seconded by Mr. Rouse, it was voted to approve the President's Report and all New Business.

ADDITIONAL ITEMS

Resignations

Resignations and Terminations

1. James H. McKay, Assistant Professor of Mathematics, effective August 31, 1957 to accept a position at Seattle University.
2. Thomas D. Malewitz, Instructor in Anatomy, effective February 15, 1957 to enter the military service.

Leaves

Leaves--Sabbatical

1. William A. Kelly, Professor of Geology, with full pay from April 1, 1957 to June 30, 1957 for study and writing in Michigan.

Appointments

Appointments

1. Ronald G. Dillingham as Superintendent of the Kellogg Station at a salary of \$7500 per year on a 12-month basis effective January 26, 1957.

On motion of Mr. Mueller, seconded by Dr. Smith, it was voted to approve the appointment of Mr. Dillingham as Superintendent of the Kellogg Station. He is 52 years old, but is to be included in the Retirement and Insurance Program.

2. Elizabeth H. Wright as Instructor in Botany and Plant Pathology at a salary of \$350 per month from January 28, 1957 to March 31, 1957.
3. Richard Kurtz as Instructor in Sociology and Anthropology at a salary of \$750 for the Summer School period from June 24, 1957 to August 23, 1957.
4. Martin Bronfenbrenner as Professor of Economics at a salary of \$10,000 per year on a 10-month basis effective September 1, 1957.

ADDITIONAL ITEMS, continued:

Miscellaneous

1. Change in status of Bette Lorraine McManus, Assistant (Res) in the Bureau of Educational Research from half-time to one-fourth time at a salary of \$412.50 for the period from February 1 to June 30, 1957.
2. Mr. Denison recommends the following reorganization of the staff of the MSU Magazine:
 - a. Change budget position 403 from Business Manager to Assistant Editor
 - b. The Editor, Mr. Yelvington, is to assume some of the duties of the Business Manager
 - c. Recommendation to be submitted through the Personnel Director to reclassify the Secretary-Departmental I position to another classified position.

3. Communication from the Michigan Agricultural Conference transmitting the following resolution to the Board:

"We hereby urge that the State Board of Agriculture name the new education building 'The Walter H. French Educational Center' after the man who was largely responsible for organized teacher education on the Michigan State University campus today."

No Action.

4. Report on 1956 Development Fund operations, as follows:

Annual giving	6,480 donors	\$51,983.92
Ralph Young Fund	394 donors	5,164.50
Parents of Students		2,638.74
Restricted Gifts		32,634.72
		\$ 92,421.88

5. Communication from the Board of Supervisors of Oakland County as follows:

"WHEREAS, on January 3, 1957, Mr. and Mrs. Alfred G. Wilson of Avon Township, announced that they were donating their country estate in Oakland County, together with a cash endowment of \$2,000,000 to the Michigan State University; and

"WHEREAS, it appears that it is the intention of the donors and of Michigan State University to establish a branch of Michigan State University upon the said property, which will ultimately offer a full university program; and

"WHEREAS, it is the belief of this Board that the establishment of such an institution will be of great benefit to the County not only presently but for future generations to come; and

"WHEREAS, it is fitting and proper that this Board should express its appreciation of the entire project as proposed, together with its approval;

"NOW THEREFORE BE IT RESOLVED, That this Board does hereby go on record as endorsing and approving the establishment of a branch of Michigan State University upon the Wilson Estate.

"BE IT FURTHER RESOLVED that this Board forward a copy of this resolution to the proper authorities of Michigan State University.

"On behalf of the Board of Supervisors of Oakland County I move the adoption of the foregoing resolution."

/s/ Delos Hamlin

Ayes: unanimous Nays: none

Chairman of Board of Supervisors

6. The following resolution was passed by the Michigan legislature January 24, 1957:

HOUSE CONCURRENT RESOLUTION NO. 5

A concurrent resolution of appreciation and acceptance and the gift of Mr. and Mrs. A. G. Wilson of Meadow Brook Farms, and a cash endowment to Michigan State University of Agriculture and Applied Science.

"Whereas, with the donation of their magnificent 1,400 acre estate, Meadow Brook Farms, and a cash endowment of \$2,000,000 to underwrite the construction of academic buildings thereon, to Michigan State University of Agriculture and Applied Science, Mr. and Mrs. Alfred G. Wilson have made feasible the establishment of the first public institution of higher learning in Oakland County; and

"Whereas, this is the most populous area of the state not having the benefit of comparatively easy access to educational opportunity on the collegiate level for its young people; and

"Whereas, equality of educational opportunity is a fundamental principal of our democratic society; and

"Whereas, the State of Michigan is singularly fortunate in having among its citizens those who are willing to give of their private means to support higher education, thus lessening the financial burden upon the resources of the state; and

Change status
Betty McManus
to fourth time
at \$412.50 for
Feb.1-June 30

Approval of
reorganization
of staff of
Assistant
Editor

Comm. from
Ag. conference
re: naming
of Education
Building.

Report on 1956
Development
Fund

Resolution Bd.
of Supervisors
Oakland Co.
re; Wilson
Estate Gift to
MSU

House Con-
current Res.
No. 5 re:
Wilson Estate
Gift to MSU

ADDITIONAL ITEMS, continued

Miscellaneous, continued

6. House Concurrent Resolution No. 5, continued:

"Whereas, the enthusiasm engendered by the prospect of having an institution of higher education near at hand, prospects for support from industrial sources, and the demonstrated need for such an institution assure the success of the project beyond all reasonable doubt; and

"Whereas, this generous benefaction testifies to the belief of the donors in the Michigan system of higher education and to their desire to see educational benefits even more widely spread under the administration of one of our finest universities; now therefore be it

"Resolved by the House of Representatives (The Senate concurring), that the legislature of the State of Michigan, speaking for and on behalf of all of its citizens, expresses its deep appreciation to Mr. and Mrs. Wilson for the magnificent generosity which prompted this gift, the sincerity of the purpose for which it has been given, and the outstanding contribution it makes toward meeting the needs of the state for educational facilities; and be it further

"Resolved, that the legislature of the State of Michigan affirms that the State Board of Agriculture in accepting this benefaction will be contributing significantly to the solution of the state's serious problem of providing adequate post high school educational facilities; and be it further

"Resolved, that copies of this resolution be transmitted to Mr. and Mrs. Alfred G. Wilson and to the State Board of Agriculture."

7. Acceptance of the Wilson gift. The following resolution is suggested:

"Throughout history, the greatest advances in human welfare have been made through the efforts of those who sought, not to gain selfish advantage for themselves, but to improve the lot of their fellow men and those to come after them.

"One of the most magnificent exemplifications of this high tradition of altruism is to be found in the gift by Mr. and Mrs. Alfred G. Wilson of their Meadow Brook Farms estate and \$2,000,000 to Michigan State University wherewith to found a branch to serve an area of heavy population, great national economic importance, and unmet educational needs.

"The true dimensions of their benefaction will never be known, for their action opens an opportunity of unlimited proportions, both for those who will be students there in the years to come, and for this University to broaden its services to the people of Michigan.

"In return, they can anticipate nothing more than the unending gratitude of those who are and will be the beneficiaries, and the satisfaction which comes from making possible richer and more satisfying lives for others. They expect no more; they deserve no less.

"In expressing to Mr. and Mrs. Wilson the grateful appreciation of this University and the people of Michigan, the members of the Board solemnly acknowledge the great obligation placed upon them and their successors so to manage this trust that the benefits derived will justify fully the confidence they place in the administration of the affairs of this University in the larger public interest, and the generous expression of their trust in the principles upon which it was founded, by which it lives, and by which it must abide as it grows in usefulness to our democratic society."

On motion of Mr. Brody, seconded by Mr. Baker, it was voted to approve the above resolution. A copy is to be sent to Mr. and Mrs. Wilson and a copy spread upon the permanent records.

Gifts and Grants

1. Gift of 542 issues of psychological journals valued at \$813 from Alfred G. Dietze, Professor of Psychology, to be used by the Psychology Department to make psychological reading material more readily available to graduate students and faculty.
2. Gift of the following shares of stock from the Aeromotor Company, which is in fact a gift from the LaVerne Noyes Estate:

Goodyear Tire and Rubber Company	8 shares
Standard Oil of New Jersey	16 shares
Standard Oil of California	8 shares
Texas Company	16 shares
U. S. Steel	8 shares
National Dairy Products	8 shares

Aeromotor Company has divided its stock holdings among the universities that are beneficiaries under the LaVerne Noyes Estate.

3. Grants to be used for scholarship purposes, as follows:

- a. \$225 from the National Merit Scholarship Corporation of Evanston, Illinois, to provide the second half of a National Merit Scholarship for a student.
- b. \$10 from T. R. Corson of Grand Rapids to be added to the Founder's Fund in memory of Fred Dougherty of Clare. This gift is sent in lieu of flowers.

MSU's accep-
tance of
Wilson gift
and Resolution

Gifts and
Grants

ADDITIONAL ITEMS, continuedMiscellaneous, continued

3. Grants to be used for scholarship purposes, continued:

- c. \$500 from the Newspaper Distributors Association of Chicago to provide financial assistance for a student for 1956-57.
- d. \$760 from Asher Student Foundation, Inc., of Detroit to provide assistance for three students living in Asher House for winter term.

Gifts and
Grants

- 4. Approval of a memorandum of agreement with the Spring Lake Improvement Association of Spring Lake covering a grant of \$4,000 to be used under the direction of B. H. Grigsby and G. W. Prescott in Botany to make a survey of the weed problem in Spring Lake as to causes and possible remedial measures. The agreement provides for a special graduate research assistant.
- 5. Renewal of a memorandum of agreement with The Upjohn Company of Kalamazoo covering a grant of \$500 to be used under the direction of Donald J. deZeeuw in Botany to support a graduate research assistantship in seed treatment and soil treatment fungicides.
- 6. Grant of \$13,200 from the Office of Ordnance Research of Durham, North Carolina, to be used under the direction of R. D. Spence, Harold Forstat, and D. J. Montgomery in Physics and Astronomy to investigate magnetic resonance at low temperatures, properties of liquid, helium, and electrical conductivity at low temperatures. Provision is made for special graduate research assistants.
- 7. Renewal of a memorandum of agreement with Drs. Clark and Hess, Inc., of Ashland, Ohio, covering a grant of \$800 to be used under the direction of Ralph Belding in Microbiology and Public Health to study the effect of furazolidone on Salmonella infections in chickens. The agreement provides for a special graduate research assistant.
- 8. Gift of 600 shares of Lansing Stamping Company common stock from an anonymous donor, the income to be used to assist in setting up the display on Ichthyology in the Museum.

Report to Board Members

- 1. Additional payments to salaried employees, as per list on file.

On motion of Mr. Brody, seconded by Mr. Mueller, it was voted to approve the Additional Items, except item 3 on page 3759 having to do with the naming of the Education Building.

Resolution of the State Board of Agriculture relative to the issuance and sale of Michigan State University of Agriculture and Applied Science Women's Intramural Center Revenue Bonds.

On motion of Mr. Mueller, seconded by Mr. Brody, it was voted to approve the following resolution:

WHEREAS, The State Board of Agriculture, in the exercise of its constitutional duties, has determined that it is necessary and expedient to remodel the present Women's Intramural Building located on the campus of Michigan State University of Agriculture and Applied Science at East Lansing, Michigan, and to construct, furnish and equip an addition thereto; which building will provide necessary intramural facilities for female students attending the University; and

WHEREAS, this Board deems it necessary and expedient to issue and sell Michigan State University of Agriculture and Applied Science Women's Intramural Center Revenue Bonds in the aggregate principal amount of Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000.00) for the purpose of providing funds to pay costs incidental to the remodeling of the Women's Intramural Building above referred to and the construction, furnishing and equipping of the addition thereto, including, but not limited to, Architects' fees, costs of bringing utility services to said Women's Intramural Center, costs of necessary walks and drives, landscaping, insurance during construction, financing costs and costs of unforeseen contingencies, and to establish a Debt Service Reserve Fund in the amount of One Hundred Thousand Dollars (\$100,000.00); and

WHEREAS, Ann Arbor Trust Company, a Michigan Corporation, of Ann Arbor, Michigan, has submitted for the consideration of this Board a form of Trust Agreement pursuant to which Michigan State University of Agriculture and Applied Science Women's Intramural Center Revenue Bonds of the face value of Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000.00) may be issued and sold.

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BOARD OF AGRICULTURE that it borrow the sum of Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000.00), through the issuance and sale of Michigan State University of Agriculture and Applied Science Women's Intramural Center Revenue Bonds, under the terms and conditions more specifically set forth in the Official Statement of this Board relative to such issuance and sale; which Official Statement is incorporated herein by reference, with the same force and effect as if fully set forth herein.

BE IT FURTHER RESOLVED that the Trust Agreement between this Board and Ann Arbor Trust Company, to be dated as of February 1, 1957, which conforms to the terms and conditions set forth in the Official Statement of this Board and pursuant to which said Michigan State University of Agriculture and Applied Science Women's Intramural Center Revenue Bonds may be issued and sold, be and the same is hereby approved as to content and form.

BE IT FURTHER RESOLVED that this Board issue Michigan State University of Agriculture and Applied Science Women's Intramural Center Revenue Bonds of the face value of Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000.00) pursuant to the terms and conditions set forth in the Official

Resolution
of Board re:
Issuance and
Sale of Bonds
Women's Intra-
mural Center

ADDITIONAL ITEMS, continued

Resolution re:
Issuance and
Sale of bonds
Womens Intra-
mural Center

Resolution issuance and sale of bonds Women's Intramural Building, continued:

Statement adopted by this Board and the Trust Agreement above referred to, and to sell the same to provide funds to pay costs incidental to the remodeling of the present Women's Intramural Building located on the campus of Michigan State University of Agriculture and Applied Science and to construct, furnish and equip an addition thereto, which Women's Intramural Center, when completed and placed in operation, will provide the necessary intramural facilities for female students attending the University, and to pay other costs incidental thereto, including, but not limited to, Architects' fees, costs of bringing utility services to said Women's Intramural Center, costs of necessary walks and drives, landscaping, insurance during construction, financing costs and costs of unforeseen contingencies, and to establish a Debt Service Reserve Fund in the principal amount of One Hundred Thousand Dollars (\$100,000.00).

BE IT FURTHER RESOLVED that Philip J. May, Comptroller and Treasurer of Michigan State University of Agriculture and Applied Science, be and he is hereby authorized, empowered and directed, in the name of The State Board of Agriculture and as its corporate act and deed, to execute and sign the Women's Intramural Center Revenue Bonds herein provided for. If Philip J. May, by reason of illness, absence, or for some other reason, is unable to sign the Women's Intramural Center Revenue Bonds herein provided for, then, in such event, the same shall be signed by Karl H. McDonel, Secretary of the University. To facilitate the signing of bonds, said Philip J. May is authorized to sign said bonds as P. J. May; and if the bonds shall be signed by Karl H. McDonel, he is authorized to sign the same K. H. McDonel. The coupons appertaining to the Women's Intramural Center Revenue Bonds shall be authenticated by the facsimile signature of Karl H. McDonel, Secretary of the University.

BE IT FURTHER RESOLVED that any two of the following officers of Michigan State University of Agriculture and Applied Science, to-wit: John A. Hannah, President, Karl H. McDonel, Secretary, and Philip J. May, Comptroller and Treasurer, are hereby empowered and directed, for and in the name of The State Board of Agriculture and as its corporate act and deed, to execute the Trust Agreement hereinbefore referred to, to pledge the Net Income, as therein defined, for the purpose of securing and paying all payments of principal, interest and reserve provided for in the Trust Agreement and Official Statement, and to perform all acts and deeds and execute all instruments and documents necessary, expedient and proper in connection with the borrowing of said sum of Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000.00), the issuance of the Women's Intramural Center Revenue Bonds, and the sale of the same.

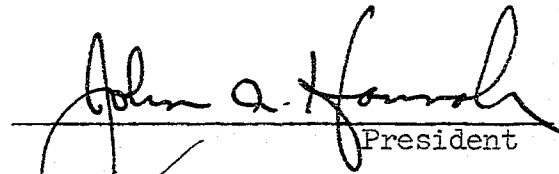
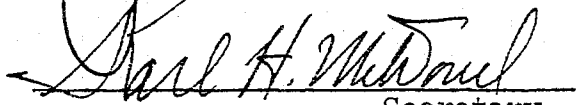
BE IT FURTHER RESOLVED that any two of said officers be and they are hereby authorized, empowered and directed, for and in the name of The State Board of Agriculture and as its corporate act and deed, to make, consent to, and agree to any changes in the terms and conditions of said Trust Agreement which they may deem necessary, expedient and proper, prior to or at the time of the execution of said Trust Agreement, but no such amendment shall change the provisions therein for the amount to be borrowed, the interest to be paid thereon, the payments required to be made to the Trustee, or the security pledged. Provided, however, nothing herein contained shall be construed as limiting the right of such officers to alter or change the date of issue of said bonds, the dates for payment of interest, or the dates fixed for payments to the Trustee provided for in said Trust Agreement.

BE IT FURTHER RESOLVED that said officers, either in said Trust Agreement or by the issuance of said Women's Intramural Center Revenue Bonds, shall not pledge the credit of or create any liability on the part of the State of Michigan, The State Board of Agriculture, or any member or officer of this Board or any of their successors, other than to pledge such Net Income as is required by the Trust Agreement above referred to and as set forth in the Official Statement.

BE IT FURTHER RESOLVED that any one of the above named officers be and he is hereby authorized, empowered and directed, for and in the name of The State Board of Agriculture, to sell Michigan State University of Agriculture and Applied Science Women's Intramural Center Revenue Bonds of the face value of Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000.00) in accordance with the terms of the commitments submitted by Ann Arbor Trust Company, as Fiscal Agent of this Board; and the said Ann Arbor Trust Company is hereby authorized to accept payment for said bonds upon delivery of the same.

The meeting adjourned at 2:40 p.m.

The next meeting will be held February 16, 1957.


President

Secretary