i

!

September 23, 1949
The Boa.rd of Trustees, Arkansas State Teachers College, met in the President's office
Friday, September 23, 1949, pursuant to leg81 call of the m.eetins by the Chairman. The

following members were present: R. A. Cox, Chainnan; Amie Guthridge, Vice-Chairman; Mrs. Pauline Johnston, Secretary; JBJ11es s. Colvert; 0, H. ParhamJ Dr. J. H. Flanagin;

80.36 719.7203972 681

� ~�6�6�

� ~�!�!�~�.�Q�1�.�!�:�!�!�1�.�Q�!�!�

BY THE BOARD OF TRUSTEES OF ARKANSZS ST.ATE TEACHERS COLLEGE ACCEPl'ING THE FBOPOSAL OF EMERSON, ROCHE & COMPANY, OF SAN ANTONIO, TEXAS, TO PURCHASE IMPROVEMENT AND REFUNDING BONDS, SERIES 1949, PRESCRIBING THE TERMS OF SUCH SALE, AND MAXING .PROVISION FOR THE DISPOSITION OF THE PROCEEDS OF SUCH BONDS AND OF VJ.LID OtJrSTANDING BONDS OF SAID BOARD TO BE SURRENDERED TO SAID BOARD: AND PRESCRIBING Ol'RER MArrwrERS RELATING T:aERB'l'O.

WHEREAS, Emerson, Roche & C.cmpany, of San Antonio, Texas, have submitted a
proposal. for the purchase of $900,000 Refunding & Improvement Bonds, Series 1949, to be authorized by this Board, including the surrender of $285,000 valid outstanding obligzi.tiona of this Board, and it is deemed advisable and to the beet interest of this Board and the Arkan.eas State Teachers' College to

normal expenses of issuance,

268

WHEREAS, it is oanaidered to be to the beet i:b.terest of said College that
the reconstruction, enl.arg:J.ng, repairins and equ1pp1ng of said dotm.tory buildings
and the refinancing of said val.id outstanding bands to be financed by the 1ssu.anoe
of Improvement and Refund.ins Bonds, secured in the same :mamler and to the seme
extent and payable

- "O \:
BOND NUMBEBS MATPRl'l'Y DATF.S

270
thereafter to April l, 1974 at 101.50 and accrued interest; and on October 1, 1974,
or on �~� interest �p�~�t� date thereafter at 101.00 and accrued interest. In the
event sem8' are called prior to their maturity, notice thereof in writing shall be
given by the Secretary of the Board of Trustees of Arkansas State Teachers, College,
� C�~�,� Arkansas, to The Chase National. Bank of the City of New York, New York, at
least thirty (30) de.ye prior to the dAte fixed for the redemption of said bonds. Notice shall also be g1 ven by publication of said Notice in a financial journal pli.bliahed in the City of New York, New York, at lea.st th1rt7 (30) dA7s prior to the dAte fixed
for the redemption of said bonds. ADy of said bonds not presented for plQlllent on
the date fixed for their redemption shall cease to bear interest fran and after said date.

This bond is one of a series of 900 bonds, numbered oonseoutivei,. fran 1 to 900, inclusive, 1n the denomination of One Thousand ($11000.00) Dollars each, a&Jreg&ting Nine Hund.red Thousand ($900,000.00) Dollars, authorized pursuant to a resolution
dUl:Y' adopted by the Board of Trustees an the 23rd day of September, 1949, and issued

pursuant to the Constitution and le.vs of the State o! Arkansas, including particulari,. · Act No. 62 of the Acts of the General Aseembi,. of the State of Arkansas, 1947, as
amended by Aot No. 320 of the Acts of the Gen8'ral Assembl:Y' of the State of Arkansas, 1949 for the purpose of providing fund.e for recOD.Btructing, enlarging, repairing �~� equipping certain dormi tor,y bu1ld1nga on the campus of said College and refinanoing $285,000 valid outstand1ng bonds h8'retofore issued.

This bond constitutes a general ob11sat1on of said Board of Trustees, but this bond
ehAll not be considered a debt for which the &1th and credit of the State of Arlamaae
or �~� of its revenues are pledged. Thie bond is epecificall:Y' secured by a specific pledge oni,. of the gross revenues derived from the operation of three dormitories .. on
the campus of said College known as

it9913.81 0 523.44 T,0.9163 0 0 9.7 39 0 9.7 121.32984State

Doyne dormitories three

. l

(FOBM OF COUPON)
NO. __ _ $17,50
On 19 , the Board of Trustees of Arkansas State Teachers College at COllWlQ', Arkansas, will pay-

274 I
Section 14. The Chairman and Secretary of the Boe.rd of Trusteee shall
take and have charge or theae bonds pending delivery to the purchaaera, which delivery shall take place simultaneously with the P8Jlllent of tho purchase price
by the purchasers and their delivery or the $285,000.00 valid outstand.1.ns
bonds hereby refunded. The Cha.inmn and Secretary shall thereafter cause the
said $285,000. surrendered bands to be destroyed by burning and tho Boe.rd or Trustees shall furnish the purchasers hereor with a duly certified etatement of such destruction.

P.t.SSED A11D ADOP!'ED THIS 23rd day of SeptSiber, 1949.

R. A. Cox, Chairm8n

Amis R. Guthridae 1 Vice Cha.inaan

Silas D. Snow

Dr. J, B. Flanagin

Jemes S. Colvert

O. B. Parham

Mrs. Pauline Johnston, Secretary

Trustee Flanagin mAdo tho motion that tho rollowinf contract with Bruce .Anderson, Architect, be approved:

AGREEMENT

TBIS AGREEMEl'IT made the twnt7-tb1rd day or September in the 7ear Nineteen Hundred and l'ort;r-Nino b7 and between Arkanaaa State Teachers College, �C�~�,� Arkanllaa, hereinafter cal.led the Ovmrr, and Bruce R. Anderson, hereinafter cal.led the Architect, witneseetb, that whereas the Owner intends to erect a dor-mitory annex to :Bernard Ball, Arkanllaa State Teachere �C�o�l�l�e�~�,� CoDVa7,Arkanllaa.

NOW, TBERE!'ORE, the Owner and the Architect, for tho conaidere.tian hereinafter named, agree u rollon:

Tho Architect agrees to perform, ror the above-named work, proreaeional aervices as hereinafter eet rcrth.

The Owner agrees to PeJ the Architect ror such services a tee or 11x per cent (6,;) or the cost of tho work, with other paJlllents and re111lbureements a.e herein-after provided, the said percentaee being hereinafter referred to ae the
"baeic rate"

The parties hereto further agree to the following conditions:

l. The Architect's Services - Tho Architect's profeseional services consi.t of tho necesaar,r caoterenoes, tbs preparation of prel1l111nar7 studies, vo:rld.JJ8 drawin8S I SpeCifioatiDna I large Scale dotai.l drawin8e j tho draft1ng or fOrJllS of proposals and contracts;

3. Supervision ot the Work - The Architect will f'Urnish adequate supervision to guard the Owner againat detecta and deficiencies in the work ot contractors, but he does
not gua.rantee the perf'ormanoe ot their contracts. The .Architect will require per-formance bond.a necease.r,r to gua.rantee the performance of such contracts. The super-vision ot an Architect ia to be diatinsu1•hed trcu cnntinuous person.el superintendence. The Architect's supervision will cODJ1ist of periodic visits to the building at
such times that are necesse.r,r to adequately inapeot the work as it progresses in l>rder to protect the Owner fraa failure of the Contractors to properl;r execute their work and in order to issue neceaae.r,r inatructiona to the Contractors.

276
Trustee Colvert me.de the motion that the recamaendations at President Irb1
be approved. Trustee Johnston seconded the motion which carried UJW>1mousi,.

Preaident.Irb1 announced tba resisnation of Margaret Bray, Assistant Professor
in Physical F.d.ucation, to take effect August 31, 1949. Trustee Guthridse made the motion that Mies Brai!>.e res1snat1on be accepted. Trustee Parham seconded the
motion which carried UMn1mously.