

MINUTES OF REGULAR MEETING

SAUK VALLEY COLLEGE BOARD

December 20, 1965

President Tabor called the regular meeting of the Sauk Valley College Board to order in the Amboy High School, Amboy, Illinois, December 20, 1965, 7:30 P.M.

The secretary called the roll and the following were present: Peter W. Dillon, Catherine R. Perkins, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder and Forrest L. Tabor. None was absent.

Mr. Schuneman moved to approve the minutes as submitted. Mr. Dillon seconded the motion. The motion carried.

Mr. Walder moved to approve the attached treasurer's report. Mr. Reuter seconded the motion. The motion carried.

Mr. Stuff moved to approve the attached monthly budgetary report. Mr. Schuneman seconded the motion. The motion carried.

Mrs. Perkins moved to approve for payment bills as listed and attached in the amount of \$621.31 Educational Fund and \$17,103.91 Building Fund. In addition, payment of \$38.00 for travel expenses. The roll was called and the following voted "Aye": Peter W. Dillon, Catherine R. Perkins, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder and Forrest L. Tabor. None voted "Nay". The motion carried.

Mr. Schuneman moved to purchase from the Brauer family a 60-foot strip of land along the side of the future campus site, and at an additional cost of \$5,000.00. Mr. Dillon seconded the motion. The roll was called and the following voted "Aye": Peter W. Dillon, Catherine R. Perkins, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder and Forrest L. Tabor. None voted "Nay". The motion carried.

Mr. Dillon moved to give President Tabor and Board members authorization to meet the Federal Housing and Home Finance Agency in Washington, D.C. on February 14, 1966, to pursue funding for the campus building project. Mr. Walder seconded the motion. The roll was called and the following voted "Aye": Peter W. Dillon, Catherine R. Perkins, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder and Forrest L. Tabor. None voted "Nay". The motion carried.

In addition to members present, the following visitors were present: William Brauer, Leona Sparks, Mrs. H.E. Coons, Mary Ayres, Hazel Reant, David Shaprio, Gene Strauss, Glenn Purdy, Eloise Baker and Charles Heim.

The State Junior College Board to determine what term Sauk Valley College should use for its district name. The item is tabled until the January meeting. Mr. Walder moved to adopt the attached resolution enabling issuance of tax anticipation warrants. Mr. Walder seconded the motion. The motion carried.

Approval to increase the limit from Chapman and Cutler would allow the issuance of tax anticipation warrants up to sixty per cent of the sum. Mr. Dillon moved to adopt the attached resolution that would authorize the issuance of the tax anticipation warrants. Mr. Walder seconded the motion.

The roll was called and the following voted "Aye": Peter W. Dillon, Catherine R. Perkins, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder and Forrest L. Tabor. None voted "Nay". The motion carried.

Mr. Walder moved that the secretary inquire of all the local banks in the area as to their interest in tax anticipation warrants, interest denomination, and at what rate of interest. Mr. Reuter seconded the motion. The motion carried.

Mr. Walder moved to adopt a resolution to transfer \$25,000 from the Educational Fund to the Building Fund. Mr. Dillon seconded the motion. The roll was called and the following voted "Aye": Peter W. Dillon, Catherine R. Perkins, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder and Forrest L. Tabor. None voted "Nay". The motion carried and the resolution was adopted.

Mr. Reuter moved to add to the list of bills for payment in the amount of \$75.25 for postage to Sauk Valley State Bank, Rock Falls, Illinois, and the sum of \$81.20 for expenses incurred for the purpose of registering with the Office of Education in Washington, D.C. The roll was called and the following voted "Aye": Peter W. Dillon, Catherine R. Perkins, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder and Forrest L. Tabor. None voted "Nay". The motion carried.

Mr. Stuff moved to approve payment of \$522.50 to Mr. Schuler for acreage and pasturage. Mr. Reuter seconded the motion. The roll was called and the following voted "Aye": Peter W. Dillon, Catherine R. Perkins, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder and Forrest L. Tabor. None voted "Nay". The motion carried.

Mr. Dillon moved that Mr. Schuneman and Mr. Walder draft a letter of appreciation to Hon. Solon B. Phillips of Dixon in behalf of the Board and all the Board members sign the letter. Mr. Stuff seconded the motion. The roll was called and the following voted "Aye": Peter W. Dillon, Catherine R. Perkins, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder and Forrest L. Tabor. None voted "Nay". The motion carried.

The Board went into an executive session to discuss the upcoming problems of dates and amount of bond issue, reacquainting the Sterling Committee, volunteers, speakers bureau and contacting the parents of all the school children in the area.

Catherine R. Perkins, Secretary

December 20, 1965

SALT VALLEY COLLEGEEducational Fund

Wilder	Expenses	38	43.25
American Assn. of Jr. Colleges	Advertising	39	24.00
Farrell	Expenses	40	55.98
Rock River Country Club	Meals	41	17.38
Walders	Expenses	42	320.67
Sabol	Expenses	43	222.04
Waldodge	Rooms	44	128.00
Western Union Telegraph	Expenses-Daniel G. Walker	45	469.46
Western Union Telegraph	Expenses-Daniel G. Walker	46	300.00
BALANCE OF NOVEMBER BILLS PAID			<u>1,580.45</u>

Chaute Company	Letters typed	47	44.90
Falls High School	Office expenses, postage, telephone	48	154.05
Wald Hotel	Meals	49	32.71
Rock River Country Club	Meals	50	18.00
West L. Tabor	Expenses	51	66.65
Union League of Chicago	Room and expenses	52	21.46
Walden Walder	Expenses	53	67.62
Wood and Ward	Legal services and expenses	54	886.76
Wald Hill Publications	Advertising	55	19.50
Waldodge	Rooms	56	43.00
Wald and B. Luchsinger	Expenses	57	172.65
DECEMBER BILLS			<u>1,527.36</u>

Building Fund

Wald, Deininger, Donner,	Consultants Services	2	3,000.00
Wald, Gordon	Services	3	1,269.16
W. Willett, Cons. Eng.			<u>4,269.16</u>
BALANCE OF NOVEMBER BILLS PAID			

Wald, Deininger, Donner,	Consultants Services	4	3,000.00
Wald, Gordon			<u>3,000.00</u>
DECEMBER BILLS			

Financial Statement

<u>Educational Fund</u>			
Balance on hand November 22, 1965			3,507.82
Receipts: U.S. Treas. Bills Sold	79,217.00		
Interest on U.S. Treas. Bills	<u>709.56</u>		
			<u>79,926.56</u>
Total Receipts			83,434.38
Disbursements: November bills (Check No. 31 voided)	2,341.10		
Transferred to Building Fund	<u>5,000.00</u>		
			<u>7,341.10</u>
Balance on hand December 20, 1965			<u>76,093.28</u>

<u>Building Fund</u>			
Balance on hand November 22, 1965			-0-
Receipts: Transferred from Educational Fund			5,000.00
Disbursements			<u>4,269.16</u>
Balance on hand December 20, 1965			<u>730.84</u>

SAUK VALLEY COLLEGE -- BUDGET REPORT
NOVEMBER, 1965

<u>Description of Accts.</u>		<u>Outstanding Purch Orders</u>	<u>Total Expenditures</u>	<u>To Date</u>	<u>TOTAL CHARGES</u>	<u>Mo.</u>	<u>BALANCES</u>			
					<u>Previous To Date</u>		<u>This Month</u>	<u>Budget</u>	<u>Unexpended</u>	<u>Unencumbered</u>
<u>EDUCATIONAL FUND</u>										
501,100,	ADMINISTRATION-SALARIES		96.50	96.50	96.50		.00	98,700.00	98,603.50	98,603.50*
501,200,	CONTRACTUAL SERVICES		2,905.56	2,905.56	2,365.56		540.00	5,900.00	3,994.44	3,994.44*
501,300,	ADMINISTRATION-SUPPLIES		775.94	775.94	679.74		96.20	1,800.00	1,024.06	1,024.06*
501,700,	ADMINISTRATION-TRAVEL		3,158.76	3,158.76	1,477.86		1,680.90	5,000.00	1,841.24	1,841.24*
501,900,	ADMINISTRATION-OTHER		95.97	95.97	71.97		24.00	12,550.00	12,454.03	12,454.03*
502,320,	LIBRARY AND AUDIO VISUAL			.00			.00	50,000.00	50,000.00	50,000.00*
502,700,	TUITION PAID			.00			.00	20,000.00	20,000.00	20,000.00*
502,500,	UTILITIES			.00			.00	1,800.00	1,800.00	1,800.00*
503,400,	FIXED CHARGES-RETIREMENT			.00			.00	700.00	700.00	700.00*
503,500,	FIXED CHARGES-INSURANCE		380.00	380.00	380.00		.00	1,450.00	1,070.00	1,070.00*
502,810,	INTEREST-ANTIC. WARRANTS			.00			.00	1,250.00	1,250.00	1,250.00*
563,000,	EQUIPMENT		203.55	203.55	203.55		.00	19,625.00	19,421.45	19,421.45*
590,000,	CONTINGENCIES			.00			.00	1,000.00	1,000.00	1,000.00*
TOTALS		.00	7,616.28	7,616.28	5,275.18		2,341.10	220,775.00	213,158.72	213,158.72*

BUILDING FUND

508,600,	RENTAL			.00			.00	2,700.00	2,700.00	2,700.00*
561,000,	SITE ACQUISITION AND IMPV.		15,000.00	15,000.00	15,000.00		.00	120,000.00	105,000.00	105,000.00*
562,000,	NEW BLDGS AND IMPV.		4,269.16	4,269.16			4,269.16	10,000.00	5,730.84	5,730.84*

MINUTES of a regular meeting of the Board of Junior College District No. 600, Whiteside, Lee, Ogle, Henry and Bureau Counties, Illinois, held at Amboy, Illinois, in said District, at 7:30 o'clock P.M., on the 20th day of December, 1965.

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Forrest L. Tabor, the President, and the following members answered present:

Peter W. Dillon, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder, and Catherine R. Perkins.

The following members were absent from the meeting: None.

The President stated that there should now be considered the necessity of issuing warrants in anticipation of the collection of the taxes heretofore levied for the year 1965 by the Board of this Junior College District for educational purposes and for building purposes and after a complete discussion of the necessity of issuing such tax anticipation warrants, Member Peter W. Dillon introduced and the Secretary read in full a resolution as follows:

RESOLUTION

authorizing the issuance of Tax Anticipation Warrants in anticipation of the collection of taxes levied for the year 1965, by the Board of Junior College District No. 600, in the Counties of Whiteside, Lee, Ogle, Henry and Bureau and State of Illinois, for educational and building purposes.

WHEREAS there is no money in the treasury of this Junior College District to defray the necessary expenses of the District for educational and building purposes; and

WHEREAS the Board of Junior College District No. 600, in the Counties of Whiteside, Lee, Ogle, Henry and Bureau and the State of Illinois, deems it advisable, necessary and for the best interests of this District that funds be provided to meet the necessary expenses of the District and for that purpose warrants be issued in anticipation of the collection of the taxes heretofore levied by the District for the year 1965 for the payment of the necessary expenses of the District for educational purposes and for building purposes:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Junior College District No. 600, in the Counties of Whiteside, Lee, Ogle, Henry and Bureau and State of Illinois, as follows:

Section 1. That money be borrowed to provide a fund to defray the necessary expenses of this Junior College District No. 600 incurred for educational purposes and for building purposes and in evidence thereof that there be issued warrants in anticipation of the collection of the taxes so levied for the year 1965 for said educational purposes and for said building purposes, respectively, said warrants to show upon their face the particular tax levy being anticipated, to bear interest at the rate of not to exceed ____ per cent (_4_) per annum...

... their date until paid or until notice shall be given by publication in a newspaper or otherwise. The money for its payment is available and that it will be paid on presentation, and such warrants to show upon their face that they are payable in the numerical order of their issuance solely from such taxes being anticipated when collected, and that such warrants shall be received by any collector of taxes in payment of the particular tax against which they are issued. Such warrants to be issued against said respective tax levies, shall not be issued in an amount in excess of seventy-five per cent (75%) of the total amount of the tax so levied for said respective educational and building purposes, which said respective taxes so levied are hereby assigned and pledged to the payment of said warrants to be issued against and in anticipation of the collection of said respective taxes, and such taxes so levied for said respective purposes when collected, shall be set apart and held for the payment of such warrants so issued in anticipation of the collection thereof.

Section 2. That said warrants shall be in substantially the following form:

UNITED STATES OF AMERICA

STATE OF ILLINOIS - COUNTIES OF WHITESIDE,

LEE, OGLE, HENRY AND BUREAU

JUNIOR COLLEGE DISTRICT NO. 600

TAX ANTICIPATION WARRANT

(EDUCATIONAL)

(BUILDING)

No. _____ \$ _____

KNOW ALL MEN BY THESE PRESENTS, that the Board of Junior College District No. 600, in the Counties of Whiteside, Lee, Ogle, Henry and Bureau and State of Illinois, by its Treasurer hereunto designated, will pay to bearer at the _____ *(Here indicate the particular fund being anticipated)

...office of the Treasurer of said District, the sum of _____ Dollars (\$_____) with interest thereon at the rate of _____ per cent (____ %) per annum from the date hereof until paid or until notice shall be given by publication in a newspaper or otherwise that money for its payment is available and that it will be paid on presentation.

Principal hereof and interest hereon will be paid in lawful money of the United States of America from the proceeds of taxes, when received, heretofore levied upon all the taxable property in said Junior College District No. 600 for the year 1965 for _____ purposes.

This warrant is one of a series of warrants issued in anticipation of taxes so levied for the year 1965 to provide a fund to meet and defray the necessary expenses of said Junior College District No. 600 for _____ purposes, which warrants are numbered consecutively in the numerical order of their issuance and are payable both principal and interest in the numerical order of their issuance beginning with the warrant having the lowest number, solely from said taxes when collected, and not otherwise, which said taxes are hereby assigned and pledged to their payment in the numerical order of their issue as aforesaid, the total of which warrants so issued does not exceed seventy-five per cent (75%) of the tax levy made therefor and this warrant shall be received by any collector of taxes in payment of the taxes against which it is issued.

It is hereby certified that all acts, conditions and things required by law to be done precedent to and in the issuance hereof have been properly done, have happened and have been performed as authorized by the applicable provisions of the Act of the General Assembly of the State of Illinois entitled "An...

...Act in relation to the establishment, operation and maintenance of public junior colleges, and making an appropriation in connection therewith," approved July 15, 1965, and including the provisions contained in "The School Code," of the State of Illinois, as amended, and particularly Article 17 thereof, and by all other laws thereunto enabling.

IN TESTIMONY WHEREOF, said Board of Junior College District No. 600, in the Counties of Whiteside, Lee, Ogle, Henry and Bureau and State of Illinois, has caused this warrant to be signed by its President, to be attested by its Secretary and to be registered, numbered and countersigned by its Treasurer, all as of the ___ day of ____, 1965.

President of the Board of Junior
College District No. 600, in the
Counties of Whiteside, Lee, Ogle,
Henry and Bureau and State of
Illinois.

Attest:

Secretary of the Board of Junior
College District No. 600, in the
Counties of Whiteside, Lee, Ogle,
Henry and Bureau and State of Illinois.

Registered, numbered and countersigned:

Treasurer of Board of Junior College District No. 600

(In preparing the warrants to be issued, the particular tax being anticipated by the warrant must be shown on the face of each warrant and in the pertinent blank spaces appearing in each warrant. Thus, where warrants anticipate a tax levy, the word "educational" must be inserted in the appropriate blank spaces for warrants issued against the educational tax levy. Where warrants anticipate a tax levy for building purposes, the word "building" must be inserted in such blank spaces for warrants issued against the building tax levy.)

Section 3. That the President and Secretary of this Board be and they are hereby authorized to execute, issue and dispose of said tax anticipation warrants to be issued in...

...anticipation of the respective educational and building tax levies, at a price of not less than par and accrued interest, from time to time as funds are needed to defray the necessary expenses of this Board for said respective educational or building purposes, and that said warrants be of such dates and in such denominations and bear such rate of interest not to exceed four per cent (4%) per annum as they deem advisable and necessary and for the best interest of this Junior College District No. 600.

Section 4. That all resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed, and this resolution shall be in full force and effect immediately and forthwith upon its passage.

Approved:

President, Board of Junior College District No. 600.

Attest:

Catherine R. Perkins

Secretary, Board of Junior College District No. 600.

Member Peter W. Dillon moved the adoption of the resolution as read and Member Warren E. Walder seconded the motion. After a full and complete discussion thereof, the President directed the Secretary to call the roll for a vote upon the motion to adopt the resolution as read.

Upon the roll being called the following members voted AYE: Forrest L. Tabor, Peter W. Dillon, Kenneth L. Reuter, Clayton R. Schuneman, Gerald S. Stuff, Warren E. Walder, and Catherine R. Perkins, and the following members voted NAY: None

The President declared the motion carried and the resolution as hereinbefore set out adopted, approved the same in open meeting, and directed the Secretary to record the same in full in the minutes of this meeting, which was done.

Other business not pertinent to said resolution was transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting adjourned.

STATE OF ILLINOIS

COUNTY OF WHITESIDE } SS

I, Catherine R. Perkins, do hereby certify that I am the duly qualified and acting Secretary of the Board of Junior College District No. 600, in the Counties of Whiteside, Lee, Ogle, Henry and Bureau and State of Illinois, and as such am the keeper of the records and files of the Board of said District.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board of said District held on the 20th day of December 1965, insofar as same relates to the proceedings had in the adoption of a resolution entitled:

"RESOLUTION authorizing the issuance of Tax Anticipation Warrants in anticipation of the collection of taxes levied for the year 1965, by the Board of Junior College District No. 600, in the Counties of Whiteside, Lee, Ogle, Henry and Bureau and State of Illinois, for educational and building purposes."

...a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

IN WITNESS WHEREOF, I hereunto affix my official signature at Amboy, Illinois, this 20th day of December, 1965.

Catherine R. Perkins

Secretary, Board of Junior College District No. 600, in the Counties of Whiteside, Lee, Ogle, Henry and Bureau and State of Illinois.