

## MINUTES OF ADJOURNED MEETING

### SAUK VALLEY COLLEGE BOARD

April 1, 1966

President Peter Tabor called the Sauk Valley College Board to order for an adjourned meeting in the conference room at Dixon High School, Dixon, Illinois, April 4, 1966, 7:30 P.M.

The secretary called the roll and found the following members to be 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.

Tom Zay of Municipal Research Associates reported there is further improvement in the bond market and suggested May 2, 1966 as the date for sale of our College bonds, indicating this would allow sufficient time for preparing the necessary information for bidding. He observed that Monday was not considered a disadvantageous day of the week for a sale of such magnitude.

Mr. Stuff moved that the Board set May 2, 1966 as the date for sale. 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. Walder moved to adopt the resolution as read and attached directing the advertising for bids on the sale of general obligation bonds in the amount of \$3,975,00 on May 2, 1966. 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 and the resolution was unanimously adopted.

The rough draft of the prospectus was presented for approval and discussion. After a few corrections and recommendations, Dr. Sabol and Mr. Dillon were authorized to proceed with printing arrangements locally rather than in Chicago - at an indicated saving of \$400 to \$600.

Dr. Sabol reported on the proposed temporary facilities as to anticipated costs, as a result of collaboration with the architects, as follows:

Building per square ft.	\$2.81
Heating	1.30
Lighting	1.00
Plumbing	.50
Partitions	<u>.39</u>

6.00 per square foot for proposed 44,000 sq. ft., totaling \$264,00 gross outlay. If upon completion of the permanent facilities the building was no longer needed, recoverable costs were estimated to be \$83,000, reducing the net annual cost to approximately \$60,000. The advantage lie in the building being owned and controlled by the College and having the necessary space available so long as is needed.

Mr. Walder moved that Dr. Sabol in consultation with the architects prepare plans and specifications for temporary facilities to enable bidding on the project. 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.

It was reported that a soils engineer was being consulted by the soil testing firms to determine the building load potential.

Mr. Walder moved to adjourn to April 18, 1966, Rock Falls High School, when the Board election results would be canvassed and the Board organized for the coming year. 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.

Catherine R. Perkins, Secretary