MINUTES OF A SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE CLEMSON AGRICULTURAL COLLEGE OF SOUTH CAROLINA HELD IN COLUMBIA, SOUTH CAROLINA, AT THE WADE HAMPTON HOTEL AT 11 O'CLOCK, A.M., ON AUGUST 15, 1941.

AUTHORITY AND NOTICE OF MEETING

Western Union

Columbia, South Carolina 1114A Aug. 9, 1941

J. C. Littlejohn, Sec'y
Clemson College
Clemson, S. C.

THIS IS YOUR AUTHORITY TO CALL A SPECIAL MEETING OF THE BOARD OF TRUSTEES ON FRIDAY AUGUST FIFTEENTH.

Burnet R. Maybank, Governor

NOTICE OF SPECIAL MEETING

TO: THE MEMBERS OF THE BOARD OF TRUSTEES OF THE CLEMSON AGRICULTURAL COLLEGE OF SOUTH CAROLINA

A special meeting of the Board of Trustees of The Clemson Agricultural College of South Carolina will be held in the City of Columbia, South Carolina, at the Wade Hampton Hotel on Friday, August 15, 1941 at 11:00 o'clock Daylight Saving Time, for the purpose of confirming the sale of Athletic Stadium Bonds authorized by the Board of Trustees in accordance with the provisions of Act No. 180 of the Acts of the General Assembly of South Carolina of 1941 and for any other matters connected therewith.

Issued this the 9th day of August, 1941 at Clemson, South Carolina.

J. C. Littlejohn, Acting Secretary
Board of Trustees

Pursuant to call, the Board of Trustees of the Clemson Agricultural College met in the City of Columbia, South Carolina, at the Wade Hampton Hotel. The meeting was called to order by the Chairman, W. W. Bradley.

The Acting Secretary was directed to call the roll and the following members responded: Messrs. W. W. Bradley, Chairman, James F. Byrnes, F. E. Cope, T. B. Young, J. P. Mosingo, III, W. C. Graham, S. H. Sherard and J. B. Douthit. The following were absent: R. M. Cooper, J. E. Sirrine, E. A. Brown, Paul Sanders and Christie Benet.

Also present were R. F. Poole, President of the College, J. C. Littlejohn, Business Manager and Acting Secretary, Hamilton Hill, Assistant Business Manager, Harold Major, College Attorney and H. P. Cooper, Director of the Experiment Station.

There being a legal quorum present, the Chairman proceeded with the business at hand.

Chairman Bradley stated the purpose of the meeting and called upon the Acting Secretary to further explain to the Board the business at hand. This having been done, the Chairman directed the Acting Secretary to present the resolution.
COLUMBIA SOCAR 1114A AUG 9 1941

J C LITTLEJOHN

SECY CLEMSON COLLEGE CLEMSON SC

THIS IS YOUR AUTHORITY TO CALL A SPECIAL MEETING OF
THE BOARD OF TRUSTEES ON FRIDAY AUGUST FIFTEENTH

BURNET R MAYBANK GOVERNOR

1151A

THE COMPANY WILL APPRECIATE SUGGESTIONS FROM ITS PATRONS CONCERNING ITS SERVICE
The Acting Secretary then presented the following Resolution:

WHEREAS, the Board of Trustees of The Clemson Agricultural College of South Carolina desires to make further provision for the issuance of the $110,000 Athletic Stadium Revenue Bonds of 1941 which are to be issued pursuant to the resolution entitled "A Resolution providing for the construction of an Athletic Stadium, including the necessary equipment therefor; declaring said construction to be a need; ordering the construction of said Athletic Stadium; and providing for the issuance and sale of bonds payable as to both principal and interest from the revenues derived from student activities fees in accordance with Act No. 180, Acts of the General Assembly of South Carolina of 1941, to finance said construction," adopted by the Board of Trustees on the 20th day of June, 1941, and, for that purpose, desires to amend and supplement said resolution as hereinafter provided.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE CLEMSON AGRICULTURAL COLLEGE OF SOUTH CAROLINA, AS FOLLOWS:

SECTION 1. Section 2 of said resolution is hereby amended by substituting the words "Athletic Stadium Revenue Bonds of 1941" for the words "Athletic Stadium Bonds of 1941" where said words appear in said Section 2.

SECTION 2. Section 3 of said resolution is hereby amended by substituting the words "Clemson Agricultural College of South Carolina Athletic Stadium Revenue Bond and Interest Redemption Fund of 1941" for the words "Clemson Agricultural College Athletic Stadium Revenue Bond and Interest Redemption Fund of 1941" where said words appear in said Section 3.

SECTION 3. The fourth paragraph of the form of bond set forth in Section 4 of said resolution is hereby amended to read as follows:

"The bonds of said issue payable on or after September 1, 1952, may be redeemed, prior to their maturity, at the option of the said Clemson Agricultural College of South Carolina, on September 1, 1951, or on any interest payment date thereafter by payment of the principal amount thereof together with interest accrued to the date fixed for such redemption, provided all bonds of said issue having a higher number are redeemed prior to or on such redemption date, and provided notice of such redemption has been given by publication one time in each of four successive weeks prior to the redemption date in a newspaper of general circulation published in the County of Oconee, in the State of South Carolina, and also in a newspaper of general circulation published in the Borough of Manhattan, City and State of New York, the first of such publications in each such newspaper to be not less than thirty days nor more than forty-five days prior to the redemption date, and by mailing a copy of such notice to the last known address of the holder of any registered bonds selected for redemption in the event that any such bond is duly called for redemption as herein provided and payment of the redemption price is duly made or provided for, interest thereon shall cease to accrue from and after the date fixed for redemption."

SECTION 4. Notwithstanding anything contained in Section 4 of said resolution each interest coupon evidencing interest payable on or before September 1, 1951, on any of said bonds, shall be in substantially the following form:

No. __________

$15.00

On the first day of March (September) 19__, The Clemson Agricultural College of South Carolina will pay to the bearer Fifteen and 00/100 Dollars ($15.00) in any coin or currency which, on the date of payment of this coupon, is legal tender for the payment of public and private debts out of its "Clemson Agricultural College of South Carolina Athletic Stadium Revenue Bond and Interest Redemption Fund of 1941" at the office of the Treasurer of The Clemson Agricultural College of South Carolina, in Clemson, South Carolina.
Carolina, or, at the option of the holder, at the principal office of The Central Hanover Bank and Trust Co., in the Borough of Manhattan, City, County and State of New York, as provided in and for interest then due on its Athletic Stadium Revenue Bond of 1941, Numbered ___, and dated September 1, 1941.

Chairman, Board of Trustees

SECRETARY, BOARD OF TRUSTEES

SECTION 5. Notwithstanding anything contained in Section 4 of said resolution each interest coupon evidencing interest payable on or after March 1, 1952, on any of said bonds, shall be in substantially the following form:

No. ___  $15.00

On the first day of March (September) 19___, (unless the bond described below shall have been duly called for redemption at a prior date and provision for payment of the redemption price duly made) The Clemson Agricultural College of South Carolina will pay to the bearer Fifteen & no/100 Dollars ($15.00) in any coin or currency which, on the date of payment of this coupon, is legal tender for the payment of public and private debts out of its "Clemson Agricultural College of South Carolina Athletic Stadium Revenue Bond and Interest Redemption Fund of 1941," at the office of the Treasurer of The Clemson Agricultural College of South Carolina, in Clemson, South Carolina, or, at the option of the holder, at the principal office of The Central Hanover Bank and Trust Co., in the Borough of Manhattan, City, County and State of New York, as provided in and for interest then due on its Athletic Stadium Revenue Bond of 1941, Numbered ___, and dated September 1, 1941.

Chairman, Board of Trustees

SECRETARY, BOARD OF TRUSTEES

SECTION 6. Section 5 of said resolution is hereby amended to read as follows: "SECTION 5.

All moneys received by said college from regular students as student activities fees collected in accordance with Section 7 of this resolution in each annual period commencing on September 1 and ending on August 31 shall, before any other use is made of such moneys, be set aside and paid into a special fund designated as "Clemson Agricultural College of South Carolina Athletic Stadium Revenue Bond and Interest Redemption Fund of 1941," (Hereinafter called Bond Fund) provided, however, it shall not be necessary to set aside and pay into said Bond Fund any such moneys received during any such period commencing September 1 in any of the years 1941 to 1950 after moneys equal to the sum of $8,500.00 shall have been paid into said bond fund during such annual period and it shall not be necessary to set aside and pay into said bond fund any such moneys received during any such period commencing September 1 in any of the years 1951 to 1960 after moneys equal to the sum of $9,000.00 shall have been paid into said bond fund during such annual period, unless said College shall be in default in respect to either principal of or interest on said bonds in which
event all such moneys shall be paid into said bond fund during the
continuance of such default, and provided, further, that it shall
not be necessary to set aside or pay into said bond fund any such
moneys whenever and for so long as there shall be in said fund
moneys equal to the principal and interest requirements on the bonds
then outstanding for the next succeeding two years. All moneys paid
into said Bond Fund shall be held by the Clemson Agricultural College
of South Carolina in trust for the benefit of the holders, from time
to time, of the bonds and coupons issued hereunder and entitled to
be paid therewith, and said College shall not have any beneficial
right or interest in such moneys. All moneys held in said Bond Fund
shall be deposited in a bank or banks which are members of the Federal Reserve
and the Federal Deposit Insurance Corporation or with the Treasurer of the State of
South Carolina, and shall be used solely and only for the purpose
of paying the principal of and interest on bonds issued pursuant to
this resolution. All moneys at any time paid into said Bond Fund are
hereby irrevocably pledged for the payment of such principal and
interest and shall be used for no other purpose whatsoever."

SECTION 7. Section 6 of said resolution is hereby amended to read as follows: "SECTION 6. All moneys received from any bonds issued
pursuant to this resolution, exclusive of accrued interest, shall be
applied solely to the financing of the construction of the project as
herein authorized, and all sums received as accrued interest on said bonds
shall be used solely for the purpose of paying interest on said bonds
issued pursuant to this resolution."

SECTION 8. Section 7 of said resolution is hereby amended to read as follows: "SECTION 7. The Clemson Agricultural College of South
Carolina hereby covenants and agrees with the holder or holders, from
time to time, of the bonds issued pursuant to this resolution that, so
long as any of said bonds remain outstanding or the interest thereon is
unpaid, there will be collected from each regular student attending said
College a Student Activities Fee of not less than Nine Dollars ($9.00) for
each semester or not less than Eighteen Dollars ($18.00) for each scholas-
tic year."

SECTION 9. Section 9 of said resolution is hereby amended to read as follows: "SECTION 9. The bonds issued pursuant to this resolution
and from time to time outstanding shall not be entitled to priority one over
the other in the application of the moneys paid into said Bond Fund; it being
the intention of said College that there shall be no priority among the bonds
authorized to be issued under the provisions of this resolution, regardless
of the fact that they may be actually issued and delivered at different times."

SECTION 10. Section 10 of said resolution is hereby amended to read as follows: "SECTION 10. While any of the bonds issued pursuant to
this resolution are outstanding, the Clemson Agricultural College of South
Carolina shall not issue any additional bonds payable from the revenues
pledged by this resolution to said Bond Fund, unless the lien of such bonds
on such revenues is made junior and subordinate in all respects to the lien
of the bonds issued pursuant to this resolution."

SECTION 11. Section 12 of said resolution is hereby amended by eliminating from said section everything contained in Clause (c) of said
section.

SECTION 12. Said bonds shall bear interest at the rate of three
per centum (%\% per annum.

SECTION 13. The sale of said bonds to G. H. Crawford & Company,
Columbia, South Carolina, The Robinson-Humphrey Company, Atlanta, Georgia,
and James Conner & Company, Charleston, South Carolina, for the price of
$110,632.50 and accrued interest, hereof fore made, is hereby approved,
ratified and confirmed. The Chairman and Secretary of the Board of
Trustees are hereby authorized and directed to execute said bonds in
accordance with said resolution and the Treasurer of said College is here-
by authorized and directed to deliver said bonds when they shall have been
duly executed to said purchasers upon receiving the purchase price to be
paid by said purchasers.

After the foregoing Resolution had been read to the Board, the
Chairman called for any discussion.
On motion of J. P. Mosingo, III, duly seconded by T. B. Young, the resolution was unanimously adopted by eight members voting "Aye."

The Chairman thereupon declared the Resolution unanimously adopted.

After having transacted the business at hand and adjourned the Board was again called into session for the purpose of considering other matters of interest to the College.

The Chairman stated to the Board that the appointment of J. C. Littlejohn, Business Manager, as Acting Secretary at the November 1940 meeting carried with it the duties of the Secretary as defined in the College By-Laws.

President Poole informed the Board that he and the Commandant, Colonel H. M. Pool, had revised the Cadet Regulations and he outlined the principal changes made therein.

After discussion, it was moved by Mr. Young and seconded by Mr. Graham that the changes be approved.

Motion Adopted

President Poole presented the following recommendations:

That in accordance with Section 101 of the By-Laws, Assoc. Prof. J. D. Lane and Assoc. Prof. B. E. Goodale be elected to membership on the Discipline Committee for the next year.

Upon motion of Mr. Graham, duly seconded by Mr. Mosingo the recommendation was approved.

President Poole presented a request from the War Department for authority to hold maneuvers on the lands of the Pee Dee Experiment Station.

The Chairman was duly authorized to sign the agreement.

President Poole presented two items of appropriations not acted upon by the Board at the June 1941 meeting for the Extension Service. These were:

Special State Appropriation for Camp Long .......... $2,000.00
Supplementary Bankhead-Jones Funds ................. 1,970.91

Since a vote of nine members was required to appropriate, these items were carried over until the October meeting.

At the request of President Poole, Dean Cooper explained the desirability of purchasing ten acres of land in the midst of the Nettles tract near Florence. It was stated that the College had attempted to purchase this land on several occasions. The owner had recently built a dwelling thereon and the sale price for the land and buildings was $7,000.00.

After discussion, it was moved by Mr. Young that the property be appraised by a competent person and an offer based on the appraisal, but not to exceed $6,500.00, be made. The motion was duly seconded by Judge Byrnes and unanimously adopted.

It was recommended that a right-of-way be granted the Carolina Light and Power Company to construct a high voltage transmission line across the College property at the Pee Dee Experiment Station. The line to cross the area known as the "Kittel Fertilizer Plots." The survey and the method of construction was explained to the Board.

It was moved by Mr. Graham, that a right-of-way be granted the Carolina Light and Power Company, provided the line construction was satisfactory to the College authorities and that the papers be approved by the College Attorney, Harold Major.

The motion was duly seconded by Mr. Mosingo and unanimously adopted.
Mr. Young suggested to the Board that in view of a drug emergency caused by disruption of world commerce, he believed that Clemson should make a survey for the purpose of determining the feasibility of growing in South Carolina certain crude drugs now secured from foreign countries.

It was moved by Mr. Graham that Director Cooper of the Experiment Station be authorized and directed to investigate the growing in South Carolina of special crops now affected by the international situation and to make a full report at the next meeting of the Board.

There being no further business, the Board adjourned at 1:15 p.m. on motion of W. C. Graham, duly seconded by James F. Byrnes.

[Signatures]

Chairman

J. C. Littlejohn, Acting Secretary