MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF TRUSTEES OF THE CLEMSON AGRICULTURAL COLLEGE
HELD IN THE WADE HAMPTON HOTEL, COLUMBIA, S. C.
September 12, 1950

The meeting was called by the following letter from the Secretary dated September 1, 1950 and dispatched by U. S. mail to each board member:

"Mr. Christie Benet, Chairman, has called a meeting of the Board of Trustees of The Clemson Agricultural College for Tuesday, September 12, at eleven o'clock A. M., Wade Hampton Hotel, Columbia, South Carolina.

Mr. Benet has instructed me to state that among other things the object of the meeting is to pass the necessary resolutions and covenants of the Bond Issue for financing the Clemson Apartment Hotel projects. Mr. Benet has asked me to state that it is important that all members be present."

The Honorable Christie Benet, Chairman, called the meeting to order at 11:15 A. M. Other members of the Board present were Messrs. Paul Sanders, T. B. Young, R. M. Cooper, James P. Byrnes, Edgar A. Brown, J. B. Douthit, Jr., Ben T. Leppard, J. F. McLaurin, and W. A. Barnette. Others present were Messrs. R. F. Poole, J. C. Littlejohn, C. H. Hill, Harold Major, Huger Sinkler and A. J. Brown.

The Chairman stated the purpose of the meeting and expressed appreciation for all who had assisted in working out the many problems and details necessary to bring the matter to fruition. He named Messrs. Sinkler, Cobb, Poole, Littlejohn, Hill, Brown and R. S.Dickson & Company. Harold Major, College Attorney, was thanked for his assistance and asked to give the Board a resume of developments since the June meeting of the Board and procedure necessary as outlined by him and Mr. Sinkler, representing the purchasers. Mr. Major stated that in compliance with resolution of the Board at its June meeting, the College Administration and Executive Committee with the assistance and cooperation of many friends had carried out the instructions of the Board. He stated that through due and proper process the low bidder for the purchase of $2,500,000.00 Faculty Housing Revenue Bonds had been determined and outlined the resolutions that needed approval of the Board in order to bring the matter to a conclusion.

1. The following Resolutions were offered by Mr. Douthit and seconded by Mr. McLaurin.

(1) That the action of the Executive Committee of the Board of Trustees in the sale of two and one-half million dollars of revenue bonds to a syndicate headed by R. S. Dickson & Company of Charlotte, North Carolina, be and the same is hereby approved.

(2) BE IT FURTHER RESOLVED That the proceeds from the sale of the said bonds be paid out by The Clemson Treasurer on estimates furnished by the Daniel Construction Company, the contractor who is engaged in the erection of the buildings on the projects, upon approval by the Architects.

(3) To the payment of the cost of equipment for said projects on estimates approved by the Business Manager's Office or upon
estimates furnished by Daniel Construction Company and approved by the Business Manager's Office.

(4) To the payment of costs and expenses in connection with said projects.

Approved on the affirmative vote of the ten members present; namely, Messrs. Christie Benet, Paul Sanders, T. B. Young, R. M. Cooper, James F. Byrnes, Edgar A. Brown, J. B. Douthit, Jr., Ben T. Leppard, J. F. McLaurin and W. A. Barnette.

2. Upon motion by Mr. Cooper and seconded by Mr. Brown, the following Resolution was made:

(1) That The Clemson Agricultural College of South Carolina, a corporation, accept deeds from Tom Littlejohn Homes, Inc., a corporation, for the tract of land containing nine and nine one-hundredths (9.09) acres, on which is erected the dwelling units comprising Tom Littlejohn Homes project, and that as a part of the consideration for this conveyance The Clemson Agricultural College of South Carolina assume the indebtedness for the construction cost not to exceed the sum of Two Hundred Forty-five Thousand ($245,000.00) Dollars.

(2) That it accept a conveyance from Clemson House, Inc., a corporation, conveying to The Clemson Agricultural College of South Carolina, a corporation, a conveyance of the twenty-seven and eighty-two one-hundredths (27.82) acres on which has been constructed dwelling units, Apartment Hotel known as the Clemson House, Inc., and that The Clemson Agricultural College of South Carolina, assume the construction costs, as part of the consideration of said conveyance, in a sum not to exceed Two Million, One Hundred Seventy-five Thousand ($2,175,000.00) Dollars.

Said deeds to be accepted when properly executed and title to the said real estate examined and approved by the College Attorney.

Approved on the affirmative vote of the ten members present; namely, Messrs. Christie Benet, Paul Sanders, T. B. Young, R. M. Cooper, James F. Byrnes, Edgar A. Brown, J. B. Douthit, Jr., Ben T. Leppard, J. F. McLaurin, and W. A. Barnette.

3. Upon motion of Mr. Barnette, seconded by Mr. Byrnes, the following Resolution was passed:

(1) That the Daniel Construction Company be continued as contractor for the construction of the project known as Clemson House, Inc., and Tom Littlejohn Homes, Inc.

(2) That upon completion of the said projects the Daniel Construction Company be paid on estimates approved by the Architect a sum not exceeding $245,000.00 for materials, labor, equipment necessary to complete Tom Littlejohn Homes, Inc.

(3) That the Daniel Construction Company be paid a sum not to exceed $2,175,000.00, in payment for labor, materials, equipment used in the construction of the Clemson House, Inc., project on estimates to be approved by the Architect.

Approved on the affirmative vote of the ten members present; namely, Messrs. Christie Benet, Paul Sanders, T. B. Young, R. M. Cooper, James F. Byrnes, Edgar A. Brown, J. B. Douthit, Jr., Ben T. Leppard, J. F. McLaurin and W. A. Barnette.

4. Due to the length, language and magnitude of this resolution it was agreed that Mr. Sinkler review each section of the printed resolution and that the members of the Board ask for any clarification necessary. Mr. Sinkler did that with the
assistance of Mr. Major and Mr. Littlejohn. At the conclusion of the discussion the Chairman asked each member if there was any further question and there being none asked the pleasure of the Board on the resolution as presented.

Moved by Mr. Sanders and seconded by Mr. McLaurin: That a Resolution authorizing the issuance by the Clemson Agricultural College of South Carolina of Two Million Five Hundred Thousand ($2,500,000.00) Dollars Faculty Housing Revenue Bonds and matters relating thereto as presented in printed document made up of pages 1 to 47 be approved.

Approved on the affirmative vote of the ten members present; namely, Messrs. Christie Benet, Paul Sanders, T. B. Young, R. M. Cooper, James F. Byrnes, Edgar A. Brown, J. B. Douthit, Jr., Ben T. Leppard, J. F. McLaurin and W. A. Barnette.

For the information of the Board, Mr. Cooper stated the justification for selecting the banks as named in the resolution for handling the accounts as specified.

Moved by Mr. Byrnes and seconded by Mr. Barnette: That the details of carrying out the resolutions as approved be delegated to the College Administration.

Approved on the affirmative vote of the ten members present.

Since only seven members of the Board were present at the August 21, 1950 meeting, the Chairman asked for approval by the Board of action taken at that meeting.

Moved by Mr. Byrnes and seconded by Mr. McLaurin: That approval be given of action taken at the meeting of August 21, 1950 with the exception that section six be deleted.

APPROVED

The Chairman stated that the act authorizing the six state colleges to apply for loans in the aggregate of $10,000,000.00 for Faculty and Student Housing required confirmation by the separate governing bodies of the allotment agreed upon by the representatives of the institutions. The following resolution was presented:

WHEREAS, at the 1950 session of the General Assembly of South Carolina an Act was passed and duly ratified and approved, of which the following is a copy:

"An Act to Authorize The Citadel, Clemson Agricultural College, The University of South Carolina, Winthrop College, The Medical College of South Carolina, and The Colored Normal, Industrial, Agricultural and Mechanical College, To Borrow A Sum Not Exceeding A Total of Ten Million ($10,000,000) Dollars From The Federal Government Or Any Agency Thereof Under Existing Law Or Any Legislation Which May Be Hereafter Adopted, The Proceeds Of Which To Be Used For The Acquisition And Purchase Of Land And In Constructing And Equipping Buildings To Be Used In Housing Members Of The Faculty Or The Students Of The Respective Institutions.

BE IT ENacted by the General Assembly of the State of South Carolina:

SECTION 1: The Colleges and Universities of this State acting through their respective governing bodies, namely: The Citadel, through its Board of Visitors; Clemson Agricultural College of South Carolina, The University of
South Carolina, Winthrop College, The Medical College of South Carolina, and The Colored Normal, Industrial, Agricultural and Mechanical College of South Carolina acting through their respective Boards of Trustees, are hereby authorized and empowered to make application to the Federal Government, or to any Agency thereof, now existing or which may hereafter be created or established, with power to loan money for the purposes hereinafter referred to for a loan or loans, and to accept the same, the proceeds of which are to be used for the acquisition and purchase of land and in constructing, or in constructing and equipping, buildings to be used in housing the Members of the Faculty or the students of the Respective Institutions, and to use the proceeds of any such loan for the purposes above stated.

The Respective Governing Bodies are authorized and empowered upon approval, in part or whole, of any such application, to comply with the provisions of Law or any Regulations made pursuant thereto, under which any such loan may be obtained and to execute and deliver on behalf of their respective Institutions, obligations in writing evidencing such indebtedness; and to pledge the rents and income accruing from the buildings and equipment constructed and purchased with the proceeds of such loans to secure the payment of the principal sum and the interest thereon as they mature; provided, that such obligations shall mature in not exceeding Fifty (50) Years and shall bear interest at a rate not exceeding Three (3%) Per Cent per annum. Provided, further, however, that no State Institution shall apply for a loan under this Act without first obtaining the approval of the State Budget and Control Board. Provided, further, that the total sum borrowed under the provisions of this Act shall not exceed Ten Million ($10,000,000) Dollars, and the individual portion of such total sum of Ten Million ($10,000,000) Dollars which each Institution named in Section 1 shall borrow shall be determined by agreement among the Governing Bodies of the various Institutions concerned in borrowing in accordance with the provisions of this Act.

SECTION 2: All Acts or Parts of Acts inconsistent herewith are hereby repealed.

SECTION 3: This Act shall take effect upon its approval by the Governor.

WHEREAS, Representatives of the Citadel, Clemson Agricultural College, The University of South Carolina, Winthrop College, The Medical College of South Carolina, and The Colored Normal, Industrial, Agricultural and Mechanical College, met on the 19th day of July, 1950 in the Millwood Room of the Wade Hampton Hotel at 11 A.M., and after consideration of the terms and provisions of the above Act and of the needs of the several state institutions above named, decided upon an apportionment of the aggregate amount which these six institutions were authorized to borrow under the terms of this Act, which said apportionment so agreed to in writing was as follows:

THE CITADEL to borrow not exceeding $500,000.00
Clemson Agricultural College to borrow not exceeding 2,500,000.00
THE UNIVERSITY OF SOUTH CAROLINA to borrow not exceeding 3,000,000.00
Winthrop College to borrow not exceeding 1,500,000.00
THE MEDICAL COLLEGE OF SOUTH CAROLINA to borrow not exceeding $1,000,000.00

THE COLORED NORMAL, INDUSTRIAL, AGRICULTURAL AND MECHANICAL COLLEGE to borrow not exceeding $1,500,000.00

Total $10,000,000.00

WHEREAS, the action of said Representatives has now been communicated to the Board of Trustees of Clemson Agricultural College and the Minutes of the meeting of said Representatives have been read in open meeting of said Board of Trustees on the 12th day of September, 1950, said meeting having been duly called and a quorum being present:

NOW BE IT RESOLVED, by the Board of Trustees of Clemson Agricultural College That the action of said Representatives of said six State Institutions as hereinabove set forth be and the same is hereby ratified, confirmed and approved.

Moved by Mr. Douthit and seconded by Mr. Cooper: That the resolution be approved.

APPROVED

Moved by Mr. Cooper and seconded by Mr. Douthit: That the College Administration express to the South Carolina Highway Department the thanks of this Board for the work that has been done at Clemson.

APPROVED

9. The President reported that the Sinclair Refining Company of Seneca, South Carolina, had submitted a proposal for furnishing fuel oil for the Tom Littlejohn Homes and the other new apartment buildings and also to furnish gasoline and other motor vehicle fuels to the college for the year beginning October 1, 1950, and ending September 30, 1951. Of the four proposals submitted for furnishing these services, that of the Sinclair Refining Company is to the best interest of Clemson College and the business has been awarded to them for the period mentioned. The President requested the Board's approval of his action in making this award.

No objection - APPROVED

10. When the old hotel building was dismantled, the furnishings and equipment were stored temporarily in the old building known as T-1 Barracks. The President requested the Board's authority to sell to the best advantage those items of equipment and furniture for which the college will no longer have use.

No objection - APPROVED

11. The President recommended that the Treasurer of the College be authorized to refund students called into the armed forces, on a pro-rata basis, holidays excepted, all amounts paid for tuition, fees, and living expenses for unused periods in excess of two weeks.

No objection - APPROVED

12. In the event the Luthern Church establishes a resident pastor for its Church at Clemson, the President recommended that the college pay $1,000 toward his annual salary which is the same amount paid other protestant preachers.

No objection - APPROVED

13. Moved by Mr. Cooper and seconded by Mr. Brown: That necessary representatives of the college be authorized to make a trip to New York to complete the transactions connected with the sale and delivery of the Bonds as authorized.

APPROVED
Resolved that all measures and recommendations made at this the September 12, 1950 meeting, which, according to the By-Laws, require a roll call vote of nine or more members, be hereby adopted and confirmed and that the Treasurer be authorized to issue his checks for all expenditures authorized at this meeting.

The resolution was unanimously adopted on roll call vote, ten members present voted "aye".

There being no further business, it was

Moved: That the Board now adjourn.

MOTION ADOPTED

The Board adjourned at 12:45 P.M.

APPROVED: CORRECT:

Christie Benet, Chairman

A. J. Brown, Secretary