

April 15, 1946

The Board of Trustees of Arkansas State Teachers Collete met at the College in Conway, Arkansas, on the 15th day of April 1946, pursuant to the following written notice by the Chairman duly given to all the members of the Board:

"NOTICE OF SPECIAL MEETING.

To the Members of the Board of Trustees of Arkansas State Teachers College:

Notice is hereby given that a special meeting of the Board of Trustees of Arkansas State Teachers College will be held in the office of the President of the College at Conway, Arkansas, commencing at 12 noon on the 15th day of April 1946, for the purpose of adopting a resolution providing for the redemption on January 1, 1947 of all the dormitory refunding bonds of the issue of the Board dated January 1, 1939; and attending to any other matters that may come before the Board.

WITNESS my hand as Chairman of the Board of Trustees, this 4th day of April, 1946.

/s/ George L. Bachelor, Chairman".

The following Trustees were present: Bachelor, Parham, Elton, Cox, Guthridge and Colvert. The following Trustees were absent: Johnston.

Chairman Bachelor announced that the term of Mr. Bruce Kendall as a member of the Board of Trustees had expired and that it was necessary to elect a Secretary to succeed him. Trustee Guthridge made the motion that Trustee Pauline Johnston be elected Secretary. Trustee Parham seconded the motion which carried unanimously.

The following resolution was unanimously adopted after a thorough discussion:

R E S O L U T I O N

WHEREAS, the Board of Trustees of Arkansas State Teachers College of Conway, Arkansas, finds that it has available cash funds with which to pay the principal of and the interest on bonds due January 1, 1947 of its issue of Dormitory Refunding Bonds dated January 1, 1939 and also to pay off and redeem on January 1, 1947 all the remaining outstanding bonds of the issue in the aggregate principal amount of \$109,000, being bonds Nos. 31 to 139, inclusive, due serially on July 1st in the years 1947 to 1964, inclusive:

NOW, THEREFORE BE IT RESOLVED that the Board exercise the right vested in it by the provisions of the resolution of the Board authorizing their issuance to call and redeem on January 1, 1946 all of the \$109,000 principal amount of outstanding bonds; and that the Treasurer of the Board be and is hereby directed and authorized to send by registered mail to any and all known holders of the outstanding bonds and to publish at least once each week for at least two consecutive weeks, before November 1, 1946, in the New York Times in the City of New York, N.Y., and in the Arkansas Gazette in the city of Little Rock, Arkansas, a notice of redemption in substantially the following form:

BOARD OF TRUSTEES OF ARKANSAS STATE TEACHERS  
COLLEGE, CONWAY, ARKANSAS

DORMITORY REFUNDING BONDS DATED JANUARY 1, 1939 DUE  
JULY 1, 1947 to 1964, INCLUSIVE.

NOTICE OF REDEMPTION

Notice is hereby given to the holders of the above bonds that the undersigned Board of Trustees of Arkansas State Teachers College, Conway, Arkansas, in the exercise of the right vested in it by the provisions of the bonds and in the provisions of the resolution of the Board authorizing their issuance, has elected to pay off and redeem, and will pay off and redeem, on January 1, 1947, all the dormitory refunding bonds of the undersigned dated January 1, 1939 and due July 1, 1947 to July 1, 1964, inclusive, at the following redemption prices together with accrued interest to July 1, 1946:

BOND NUMBERS	MATURITY July 1	REDEMPTION PRICE. (PERCENTAGE OF PRINCIPAL AMOUNT)
31 to 36 inclusive	1947	100.25
37 to 42 "	1948	100.5
43 to 48 "	1949	100.75
49 to 54 "	1950	101.
55 to 61 "	1951	101.25
62 to 68 "	1952	101.5
60 to 75 "	1953	101.75
76 to 82 "	1954	102.
83 to 89 "	1955	102.25
90 to 96 "	1956	102.5
97 to 103 "	1957	102.75
104 to 109 "	1958	103.
110 to 115 "	1959	103.25
116 to 121 "	1960	103.5
122 to 126 "	1961	103.75
127 to 131 "	1962	104
132 to 135 "	1963	104.25
136 to 139 "	1964	104.5



The holders of the bonds are required to present them for payment and redemption on or after the redemption date (January 1, 1947) at the office of the TREASURER OF THE BOARD OF TRUSTEES IN THE MAIN BUILDING OF THE ARKANSAS STATE TEACHERS COLLEGE IN CONWAY, ARKANSAS; and on presentation and surrender of the bonds on or after the redemption date the bonds will be paid and redeemed at the redemption prices stated above. The holders are further advised that interest will cease to accrue on the bonds on the redemption date (January 1, 1947)

The bonds surrendered for payment should have attached thereto all coupons maturing on and after July 1, 1946.

BOARD OF TRUSTEES  
ARKANSAS STATE TEACHERS COLLEGE

Dated: \_\_\_\_\_ 1946.

By \_\_\_\_\_

Trustee Guthridge made the motion that the action of President Nolen M. Irby in executing Contract # HA (V-3152) mph-1 with the FPFA be approved and that he be authorized to execute for the college such contracts as are necessary to secure additional temporary housing facilities for veterans with the FPFA or other agency. Trustee Colvert seconded the motion which carried unanimously.

President Irby presented reports on correspondence and extension courses, on surplus and excess property secured from the federal government, and presented recommendations from the faculty for a salary schedule. Without formal action the Board delayed consideration of the salary recommendations until a later meeting.

President Irby notified the Board that the Teacher Retirement System has refunded to the college \$1885.95 on payments made by the college for former teachers who have died or withdrawn from the system.

Trustee Elton made the motion that the President proceed with the necessary changes in the Training School Building in preparation for the high school for veterans to be established about May 27. Trustee Cox seconded the motion which carried unanimously.

President Irby presented a petition signed by members of the Varsity Club for three concrete tennis courts and their promise to provide the necessary labor for the construction of the courts. The motion was made by Trustee Cox that the President have the courts constructed at the least cost to the college. Trustee Guthridge seconded the motion which carried unanimously.

Upon motion by Trustee Cox, seconded by Trustee Colvert, action of the Personnel Committee was confirmed by unanimous vote with respect to the following listed salary changes:

Henry Hudson elected as of February 12, 1946 at a salary of \$250.00 per calendar month.

E. W. Packard, salary increase to \$3210.00 per calendar year as of February 12, 1946.

C. C. Calhoun, salary increase to \$175.00 per calendar month as of February 11, 1946.

Billy Cole Erwin elected as of February 11, 1946 as Farm Manager at a salary of \$150.00 per calendar month with quarters and utilities for himself and family.

G. C. Turner, salary increase from \$110.00 to \$125.00 per calendar month as of May 1, 1946.

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President Irby reported that the Planning and Development Committee would meet May 15, Founders Day. He also reported that the delay in completing plans for expanding the Department of Industrial Education was due to the inability of the Federal Office of Education to send a representative for a planning conference.

There being no further business, the Board adjourned until legally called into session again.

Pauline N. Johnston  
Secretary

Geo. T. Barkley  
Chairman