

September 9, 1933.

On this the 9th day of September 1933 the Board of Trustees of the Arkansas State Teachers College met in the President's office at Conway, Arkansas at 10 a.m. with the following members present and voting: Hirst, Leonard, Humphreys, Compere, Andrews, Frauenthal and Smith.

The Chairman announced the purpose of the meeting the taking of such action as may be deemed desirable and expedient in connection with the sale to the Reconstruction Finance Corporation of the dormitory bonds heretofore authorized and issued.

After a report of the bid which had been made by the Treasurer of the Reconstruction Finance Corporation for the purchase of eighty thousand dollars \$80,000.00 par value of the bonds of the Board of Trustees and a full discussion of the matter - motion by Compere seconded by Leonard that the following resolution be adopted:

"WHEREAS, the Treasurer of the Reconstruction Finance Corporation has offered to purchase eighty thousand dollars (\$80,000.00) of the dormitory bonds of this Board of Trustees on the conditions set out in said bid dated the 7th day of September, 1933, to which reference is hereby made;


NOW THEREFORE BE IT RESOLVED by this Board of Trustees that the said bid be, and the same is hereby accepted; that the bonds therein mentioned be, and they are hereby, awarded to the Reconstruction Finance Corporation on the terms and conditions in said bid specified; and that the Treasurer of this college be, and he is hereby, authorized and directed to deliver to the Little Rock Branch of Federal Reserve Bank of Saint Louis or to such other agency as the Reconstruction Finance Corporation may designate, the bonds specified in said bid, and to receive and receipt for the proceeds of sale of said bonds at the price specified in said bid.

BE IT FURTHER RESOLVED that the Treasurer of the College and of this Board of Trustees be, and he is hereby, authorized and empowered to make requisition upon the Treasurer of the Reconstruction Finance Corporation for the purchase of bonds from time to time hereafter as the need for funds arises, and to accept such bids as made for said bonds by the Reconstruction Finance Corporation, and to deliver the bonds so to be purchased as directed by the Corporation and to receive the proceeds thereof and to give receipt therefor."

The resolution was unanimously adopted.

The Board adjourned subject to the call of the President.


Secretary


Chairman.