

Morehead, Kentucky  
August 19, 1955

The Board of Regents of Morehead State College met in regular session at the Administration Building of said College, in the City of Morehead, Kentucky, at 12:00 o'clock, M. The meeting was called to order and there were present:

M. K. Eblen, Vice Chairman, presiding  
Dr. Elwood Esham  
Dr. William L. Gearhart, also the secretary

Absent: Wendell P. Butler, Chairman

This being the time and place fixed in the published notice for consideration of proposals for \$300,000 Revenue Bonds, Series 1955, the Board proceeded accordingly. The results of the bids were incorporated in a resolution which was introduced and caused to be read in full by member William L. Gearhart under the title: "Resolution providing for the sale and award of \$300,000 Revenue Bonds, Series 1955, and approving and authorizing the agreement of such sale and award."

Member Elwood Esham moved that all rules be suspended and that said resolution be adopted; seconded by Member William L. Gearhart. The Chairman put the question on the motion, and the roll being called the following voted:

Aye: William L. Gearhart  
Aye: Elwood Esham  
Aye: M. K. Eblen

Nay: None

Whereupon the Chairman declared the motion duly carried and said resolution duly adopted.

On motion and vote the meeting adjourned.

-s M. K. Eblen  
Vice Chairman

ATTEST:

-s- William L. Gearhart  
Secretary

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RESOLUTION providing for the sale and award of \$300,000 Revenue Bonds, Series 1955, and approving and authorizing the agreement of such sale and award.

WHEREAS notice of sale of \$300,000 Revenue Bonds, Series 1955, of the Board of Regents of Morehead State College has heretofore been given in strict compliance with the orders of this Board, thus enabling everyone interested in said bonds to present a proposal in connection therewith; and

WHEREAS all bids have been received and duly considered, the substance of the best bid being as follows: \$1000,05723 for each \$1000 bond, at 3 1/2% for bonds maturing 1957 through 1969 and 3-3 4% for bonds maturing 1970 through 1980.

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Regents of Morehead State College, as follows:

Section 1. That upon being advised in the premises, it is hereby determined that the bid of W. L. Lyons & Company, and Associates, of Louisville, Kentucky, for the purchase of \$300,000 Revenue Bonds, Series 1955, as advertised and authorized by the resolutin heretofore adopted on July 26, 1955, upon terms of \$1000.05723 for each \$1000 of bonds for bonds bearing interest at the coupon rate(s) of 3 1/2% 1957 through 1969 - 3-3 4% 1970 through 1980 is the highest and best bids received, and that said bonds be and are hereby awarded to said W. L. Lyon and Company and Associates as being the best terms for the interests of said Board. The coupon interest rate for the respective bonds aforesaid is hereby fixed.

Section 2. That the form of agreement of sale of said bonds to W. L. Lyon & Company and Associates, of Louisville, Kentucky be and the same is hereby approved, and the Chairman and Secretary are hereby authorized to execute said agreement for and on behalf of said Board of Regents, and to affix the corporate seal of said Board thereto.

COMMONWEALTH OF KENTUCKY ) SS  
COUNTY OF ROWAN )

I, the undersigned, Secretary of the Board of Regents of Morehead State College, hereby certify that the foregoing is a true, correct and complete copy of the record of the proceedings of said Board insofar as same relate to the sale and award of \$300,000 Revenue Bonds, Series 1955, of said Board.

WITNESS my official signature and the seal of said Board at Morehead, Kentucky, this August 19, 1955.

-s- WILLIAM E. GEARHART  
Secretary

(SEAL)

Subscribed and sworn to before me a Notary Public in and for the County and State aforesaid, this August 19, 1955.

- S- Anna B. Carter  
Notary Public Rowan County Kentucky

My commission expires January 23, 1956.

Minutes of August 19, 1955 continued --

Section 3. That all resolutions or parts thereof insofar as same may be in conflict herewith be and the same are hereby repealed.

Passed and approved, this August 19, 1955.

/s/ M. K. Eblen  
Vice Chairman

Attest:

/s/ Dr. William L. Gearhart  
Secretary

There being no further business to come before the Board at this time, the meeting adjourned.

M. K. Eblen  
Vice Chairman

William L. Gearhart  
Secretary

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