

WILLIAM RAINEY HARPER COLLEGE
BOARD OF JUNIOR COLLEGE DISTRICT 512
COUNTY OF COOK, STATE OF ILLINOIS

Minutes of the Adjourned Regular Board Meeting, February 16, 1967.

CALL TO ORDER: The adjourned Regular Board Meeting of Junior College District No. 512 was called to order at 7:45 p.m. at 34 West Palatine Road, Palatine, Illinois by President Haas.

ROLL CALL: Present: Hansen, Haas, Hamill, O'Dea, Bernstein, and Nicklas.

Absent: Johnson

Also present: Elizabeth Alanne, Day Publications.

PERSONNEL RECOMMENDATIONS: Dr. Pankratz recommended for consideration the appointment of additional faculty as follows: John R. Birkholz, Assoc. Professor of Business Education; Henry Roepken, Instructor of Journalism; John Muchmore, Asst. Professor of Speech; John William Davis, Instructor of Spanish; John A. Gelch, Asst. Professor of Physical Education (men); Martha Lynn Bolt, Instructor of Physical Education (women); and Ronald Stewart, Instructor of Sociology, effective September 11, 1967.

Member Bernstein Moved and Member O'Dea seconded the motion to approve thirty-nine week contracts, effective September 11, 1967 for faculty appointments as follows:

<u>Name</u>	<u>Department</u>	<u>Title</u>	<u>Annual Salary</u>
John R. Birkholz	Business	Assoc. Prof. of Business Education	\$11,900.00
Henry Roepken	English	Instructor, Journalism	10,150.00
John Muchmore	English	Asst. Prof. of Speech	9,800.00
John Wm. Davis	Language	Instructor of Spanish	8,050.00
John A. Gelch	Physical Education	Asst. Prof., Phys. Ed.	11,200.00
Martha Lynn Bolt	Physical Education	Inst., Phys. Ed.	8,400.00
Ronald Stewart	Social Science	Inst., Sociology	8,400.00
Robert Powell	English	Asst. Prof.-Dept. Chrm.	12,200.00
Arnold Hartock	Language	Prof. of German	12,250.00

PERSONNEL
RECOMMENDATIONS
(Continued)

Upon roll call, the vote was as follows:

Aye: Hansen, Haas, Hamill, O'Dea, Bernstein,
and Nicklas.

Nay: None

Mr. Roy Sedrel presented for consideration the appointment of Mr. Kenneth W. Parker in the position as Systems Programmer - Analyst.

Member Bernstein moved and Member Hamill seconded the motion to approve the employment of Mr. Kenneth W. Parker, Systems Programmer - Analyst, at an annual salary of \$11,000. effective March 6, 1967.

Upon roll call, the vote was as follows:

Aye: Hansen, Haas, Hamill, O'Dea, Bernstein, and
Nicklas.

Nay: None

Secretary Nicklas left the meeting at 8:15 p.m.

President Haas opened nominations for secretary pro tem. Member Bernstein nominated and Member Hamill seconded the nomination of Member Hansen as secretary pro tem. Member Bernstein moved that nominations be closed and a unanimous ballot be cast for Member Hansen as secretary pro tem, Member Hamill seconded the motion.

Upon roll call, the vote was as follows:

Aye: Hansen, Haas, Hamill, O'Dea, and Bernstein.

Nay: None

INVESTMENT
PROGRAM

Dr. Perry presented a proposed investment program for the investment of the \$4,000,000. bond proceeds from the recent bond sale and the re-investment of \$900,000. of maturing FNMAS. The investment program included the investment of \$2,000,000. for six months with the First National Bank of Chicago at an interest rate of 5.15%. In addition, it included the investment of \$1,000,000. in both the Central National Bank

INVESTMENT

PROGRAM:

(Continued)

and the Continental Illinois National Bank, for sixty days at a rate of 5.125% unless current interest rates change prior to the 21st of February at which time these monies would be invested in the bank offering the greatest rate of return. Also included was the investment of \$900,000. in the First National Bank of Chicago of proceeds from maturing FNMAS at 5.125% in the First National Bank of Chicago for a period of 60 days, unless a higher rate of return can be obtained on February 21st at the time of the bond closing.

Member Hansen moved and Member O'Dea seconded the motion to approve the investment program as presented.

Upon roll call, the vote was as follows:

Aye: Hansen, Haas, Hamill, O'Dea, and Bernstein.

Nay: None

Member Hamill left the meeting at 8:30 p.m.

Due to some concern throughout the Junior College District relative to the sale of the \$4,000,000. in bonds, Dr. Lahti outlined the rationale used by the Board on January 24, 1967 in making their decision to sell bonds. The reasons for the sale of the \$4,000,000. of bonds on February 21, 1967 were as follows:

1. The restrictions and improbability of obtaining a 3% Federal loan due to a recent cutback in Federal appropriations and the extremely low priority rating given to the Harper College District application.
2. Our bond sale was scheduled during a very favorable market period when interest rates were particularly low.
3. If Phase I-A, I-B, and the Federal grant become a reality, a total of \$3,691,452. must be

INVESTMENT
PROGRAM:
(Continued)

turned over to the Illinois Building Authority prior to the time that any bidding process can take place. Because of the money committed to site and improvements thereon, architectural fees, and the legal costs involved with the acquisition of site, we would be \$2,052,452. short of meeting our commitments if the \$4,000,000. bond sale had not taken place.

4. At the time of the bond referendum, the district was not advised relative to the ineligibility of movable equipment for state three-quarter matching funds. This means that the accumulation of investment interest for the purchase of movable equipment becomes a crucial item for future planning.
5. Although a formal opinion has not been received to date, it may be considered possible for college districts to expend current local funds for capital construction expenditures to be applied to future state matching as state funds become available. This would allow college districts to build additional buildings at this time without jeopardizing their eligibility for state funds.

DEFICIENCY APPROPRIATION:

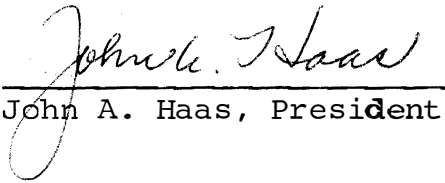
At this point, the Board discussed the status of the deficiency appropriation and the lack of interest being shown around the State by other junior college districts, particularly the apathy being shown toward the necessity for quick action on this matter. It was the consensus of opinion of the Board that this was the time for action and an effort should be made to contact State legislators and communicate the desperate need for this appropriation.

APPLICATIONS TO
HARPER COLLEGE,
STATUS OF:

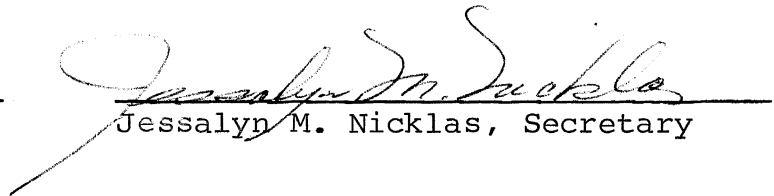
Mr. Donn Stansbury, Director of Admissions, gave a brief report on the status of applications to date. He also presented an analysis of applicants and their relative ranking on the college entrance examinations compared to the nation as a whole.

ADJOURNMENT:

At 10:00 p.m. Member Bernstein moved and Member Hansen seconded the motion to adjourn. Motion unanimously carried.



John A. Haas, President



Jessalyn M. Nicklas, Secretary

