

MINUTES OF SPECIAL MEETING

of

TRUSTEES OF THE YOUNGSTOWN UNIVERSITY

August 12, 1966

Pursuant to the foregoing notice, a special meeting of the Trustees of The Youngstown University was held on Friday, August 12, 1966, at noon, at The Youngstown Club, Youngstown, Ohio.

Those present included:

Forest Beckett	J. Ross Philips, Jr.
William E. Bliss	John M. Newman
Jay C. Brownlee	William B. Pollock, Jr.
Sidney J. Collins	Clarence J. Strouss, Jr.
Charles Cushwa, Jr.	Carl W. Ullman
Anthony B. Flask	Howard W. Jones, President
Oscar F. Gayton	Hugh W. Manchester, Secretary
Glenn W. Holdbrook	E. Richard Fellers, Asst. Sec'y & Treas.
Fred B. King, Jr.	Howard F. Burns
J. Lester Mauthe	Alan G. Rorick
John N. McCann	H. Stephen Madsen

In the Absence of the chairman, Mr. William B. Pollock, Vice Chairman, presided as Chairman of the meeting.

The minutes of the meetings of trustees held on April 14, 1966 and May 2, 1966, copies of which had been previously mailed to all trustees, were duly approved, upon motion made, seconded and carried; and the Chairman requested that the Secretary prepare and file a proper affidavit with respect to the mailing of notices of this special meeting.

The Chairman then introduced Howard F. Burns, Esquire, of the firm of Baker, Hostetler and Patterson, Cleveland, Ohio, who had been retained as Counsel pursuant to action of the Board taken on May 2, 1966, and Alan G. Rorick and H. Stephen Madsen of such firm.

Copies of (1) an "Outline of Plan for Transfer of Assets for the Use of the Proposed Youngstown State University, and the Establishment of a Separate Foundation", dated August 4, 1966; (2) a proposed form of "Articles of Incorporation of Youngstown Educational Foundation"; and (3) "draft of resolution for adoption by the Trustees at their meeting on August 12, 1966", which had been prepared by Mr. Burns, Mr. Rorick and Mr. Madsen in consultation

with Hugh W. Manchester of Manchester, Bennett, Powers and Ullman and other officers of the University, were then distributed to each person present. Copies of such documents are attached to the minutes of this meeting.

Mr. Burns then explained, in general, the various procedures which would be necessary in becoming a State University. Such procedures will include a number of separate steps as follows: the adoption of necessary enabling legislation by the General Assembly of Ohio at its 1967 session; the establishment of such a State University by the Governor and other State Officials; the subsequent negotiation of a contract between Youngstown University and such State University, covering transfer of lands and other assets for use as a nucleus by such State University; the possible early creation of a Foundation to which other funds of Youngstown University would be transferred, as a means to support Youngstown University so long as it is functioning as an academic institution; and the possible subsequent merger of Youngstown University into such Foundation. After Youngstown University ceases to conduct an academic program, such assets then owned by the Foundation would be used exclusively for educational and similar charitable purposes, which could be of great assistance to the students, faculty and staff at the proposed State University when it is operating.

Mr. Rorick discussed and explained the Outline of Plan, in depth, and answered questions by a number of the Trustees concerning such plan.

Mr. Madsen explained the two court proceedings which would be necessary in carrying out the plan and Mr. Manchester reviewed the proposed Articles of Incorporation.

After further questions and discussion, in which many of the persons present participated, Mr. King moved for adoption of the following resolution:

"RESOLVED:

WHEREAS, pursuant to the action of this Board of Trustees by resolution adopted on April 12, 1966, there has been under consideration the utilization of a portion of the assets of The Youngstown University to establish the nucleus of a proposed University of the State of Ohio, to be situated in Youngstown, Ohio (referred to hereinafter for convenience as the "Youngstown State University"); and

WHEREAS, further there has been under consideration the possibility of The Youngstown University establishing a separate

Foundation as an Ohio Non-Profit Corporation for the purpose of continuing the educational objectives of The Youngstown University, with appropriate modifications, after consummation of the proposed transfer of assets for the use of the Youngstown State University; and

WHEREAS, it is deemed to be in the best interests of this Corporation to establish such Foundation prior to the transfer of assets for the use of the Youngstown State University, and to fund such Foundation with all assets of The Youngstown University which will not be

- (a) transferred for the use of the proposed Youngstown State University;
- (b) used to meet current operating expenses of The Youngstown University; and
- (c) needed to meet obligations of The Youngstown University which may remain unsatisfied at the time of transition to the Youngstown State University.

Such assets to be transferred to the Foundation are hereinafter sometimes referred to as the "Foundation Assets".

WHEREAS, upon authorization of this Board of Trustees, special counsel has been employed who, along with regular counsel of The Youngstown University, have made preliminary studies of the legal aspects of the foregoing plans and have presented to this meeting a written "Outline of Plan for Transfer of Assets for Use of the Proposed Youngstown State University, and the Establishment of a Separate Foundation" (said Outline of Plan being hereinafter referred to as the "Outline of Plan"); and

WHEREAS, it is desired to authorize the implementation of the first phases of such plan including the organization of such Foundation and the instituting and completing of the necessary Court action to obtain the approval of the Court as to the desired transfer of assets to fund such Foundation.

NOW, THEREFORE, BE IT FURTHER RESOLVED:

1. The aforesaid Outline of Plan is hereby generally approved as providing a tentative basis for the contemplated actions to be taken by this corporation.

- (b) All furniture, fixtures and equipment which may be situated in buildings of The Youngstown University at the time of transfer; and all official school and departmental records and files, excepting personal files and records which belong to members of the faculty or staff, and such financial records as may be pertinent and necessary to the operation of the proposed Youngstown State University.
- (c) The Construction Fund of The Youngstown University as it may exist at the time of transfer, i.e., including additions thereto hereafter made and deducting expenditures therefrom hereafter made, authorized or committed."

The motion was seconded by Mr. Philips, and after further discussion, was carried by unanimous vote of all trustees present, and was declared duly adopted.

It was suggested that it would be advisable to ask three persons to act as incorporators for the Foundation. Upon motion of Mr. Philips, seconded by Mr. Cushwa and duly carried, Howard W. Jones, William E. Bliss and Sidney J. Collins were requested to act as incorporators for the proposed Youngstown Educational Foundation.

It was reported that because of the death of E. Perry Beatty, who had served as Statutory Agent for The Youngstown University, another Statutory Agent should be appointed.

Upon motion by Mr. Collins, duly seconded and carried, the following resolution was adopted:

"RESOLVED that Hugh W. Manchester, who resides in Mahoning County, and whose residence address is 7400 Market Street, Youngstown 44512 be and he hereby is appointed as Agent of this corporation, upon whom any process, notice or demand required or permitted by statute to be served upon a corporation may be served, to succeed E. Perry Beatty, who is deceased."

Mr. Bliss commented upon the pending retirement of Howard W. Jones as President of The Youngstown University, his dedicated and tireless service through many years in the best interests of the University, its faculty and students. He moved for adoption of the following resolution:

"WHEREAS Howard W. Jones, who has been serving as the President of The Youngstown University since its incorporation in 1937, and prior thereto since 1931 as the acting head of the educational work formerly conducted by The Young Men's Christian Association of Youngstown, and has through his personal efforts contributed greatly to the development and growth of The Youngstown University; and

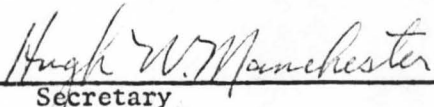
WHEREAS Howard W. Jones is about to retire as President of The Youngstown University, but expects to continue thereafter to serve the interests of the University and its successor, should its campus and buildings become the nucleus for the proposed Youngstown State University, and will through the proposed Youngstown Educational Foundation be serving the faculty, staff and students of The Youngstown University; and will be consulting with the newly elected President of The Youngstown University when he assumes office; and

WHEREAS the Trustees appreciate the dedication with which Howard W. Jones has served the University, its students and faculty and the community it serves.

NOW, THEREFORE, in recognition of his past services and devotion to the best interests of the University, and with the hope that his years of retirement may be many and happy, be it resolved that Howard W. Jones be and he is hereby elected to the honorary position of President Emeritus of The Youngstown University, effective as of September 1, 1966 when he becomes inactive and his successor assumes office as President."

The motion was seconded by Mr. Gayton and was unanimously carried.

There being no further business the meeting was duly adjourned.

  
Secretary