

MINUTES OF BUDGET AND CONTROL BOARD MEETING

JUNE 21, 1966

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The Budget and Control Board met in the Conference Room of the Governor's Office, in the Wade Hampton Building, at 11:30 A. M., on Tuesday, June 21, 1966 with all members present. Also present were Messrs. P. C. Smith, Furman E. McEachern and Dan F. Frick.

The following business was transacted.

PERMANENT IMPROVEMENTS

1. Whitten Village

Construction of Physician's Residence - \$ 25,000.00

The Board approved the construction of a physician's residence at Whitten Village, at the above estimated cost, to be financed by the issuance of State Notes under the authorization of the General Assembly.

2. Mental Health Commission

a) Chapel - Palmetto State Hospital - \$ 383,471.00
b) Air Conditioning Physicians' Residences- 5,000.00

The Board approved the above two projects, to be financed by the issuance of State Notes as now authorized for the Mental Health Commission.

3. Educational Television Commission

a) Construction of Open Circuit Stations	
Charleston	- \$ 665,300.00
Florence	- 567,200.00
Allendale-Barnwell	- 567,200.00
Total	\$ 1,799,700.00

The above facilities were authorized in the Supplemental Appropriation Act of 1966 and were approved by the Board. These stations are to be financed by the issuance of State Notes authorized for this purpose.

4. State College

Construction of Boys' Dormitory - \$ 450,000.00

The above project was approved by the Board, to be financed by funds appropriated to State College for this purpose in the Supplemental Appropriation Act of 1966.

The Board also approved the transfer of \$50,000.00 to this project from the \$850,000.00 appropriated to the College for a Science Building.

ISSUANCE OF BONDS AND NOTES

1. State Notes - Retarded Children's
Habilitation Center - \$ 1,000,000.00

The Board approved the issuance of the above State Notes to partially finance construction projects previously approved for the Center. The Notes are to be purchased by the State Retirement System at an interest rate of $5\frac{1}{2}\%$ and will be retired over a 20-year period. A formal resolution providing for the issuance of these Notes was adopted and is attached hereto as a part of the minutes. (710.17)

2. State Institution Bonds - University
of South Carolina - \$ 1,300,000.00

A formal resolution was adopted by the Board providing for the issuance of \$1,300,000.00 of State Institution Bonds, the proceeds of which will be applied to the construction of the following projects previously approved by the Board.

Memorial Hall	-	\$ 900,000.00
Graduate Dormitory (Capstone House)	-	200,000.00
Humanities Center	-	<u>200,000.00</u>
Total		\$ 1,300,000.00

The above bonds will mature over an 11-year period with interest at $5\frac{1}{2}\%$. The Bonds will be purchased by the Retirement System.

A copy of the above resolution is attached hereto as a part of the minutes. (710.18)

3. Bond Anticipation Note - University
of South Carolina - \$ 2,400,000.00

The Board adopted a formal resolution authorizing the issuance of \$2,400,000.00 of Bond Anticipation Notes by the University of South Carolina, the proceeds of which are to apply on the construction of the new Graduate Dormitory (Capstone House).

Capstone House was previously approved by the Board at an estimated cost of \$3,200,000.00, to be financed by the issuance of this amount of Dormitory

Revenue Bonds. The University proposes to sell these bonds to the Federal Department of Housing and Urban Development. Under Federal procedure funds cannot actually be made available to the University until the construction project is substantially complete. It is accordingly necessary that the University make temporary arrangements to meet construction costs prior to the receipt of Federal funds.

The University, therefore, requested the Board to approve an arrangement made by them with several local banks to obtain temporary funds, totalling \$2,400,000.00, during the construction period. This Bond Anticipation loan will carry an interest rate of 3-3/8%, will be scheduled to mature July 1, 1967 and will be repaid from the proceeds of the full bond issue sold to the Federal agency.

Inasmuch as the University does not have a firm commitment from the Federal agency to purchase this bond issue, the Board agreed to purchase the bonds with Retirement System funds in event negotiations with the Federal agency do not materialize.

A copy of the above resolution is attached hereto as a part of the minutes. (No. 19)

4. State Note - Educational Television
Commission - \$ 1,000,000.00

The Board approved a formal resolution, a copy of which is attached (No. 20) hereto as a part of the minutes, providing for the issuance of \$1,000,000.00 of State Notes to partially finance the construction of open circuit stations (also approved at this meeting). The Notes are to carry an interest rate of 5½% and will mature in equal amounts over a 20-year period. The Board agreed to purchase the Notes with Retirement System funds.

PORTS AUTHORITY - Revision of Construction Plans and
Arrangement for Temporary Financing

On January 5, 1966 the Board approved the construction of certain projects by the Ports Authority estimated to cost \$6,085,000.00. At the request of the Ports Authority the following revisions in this program were approved by the Board.

Original Projects		\$ 6 085 000 00
<u>Delete:</u>		
Crane for Sea-Land Service		775 000 00
<u>Add:</u>		
For Revisions in Sea-Land Service Project	\$ 125 000 00	
For Revisions in Cold Storage Project	125 000 00	
Two Additional Warehouses	550 000 00	
Two 30,000 Gallon Tanks	30 000 00	830 000 00
Total		\$ 6 140 000 00

The Ports Authority has expressed concern regarding the prevailing high interest costs in the general bond market and has proposed that the issuance of the bonds for this program be delayed until the Spring of 1967. The Authority further requests the approval of the Board for a proposed temporary plan for borrowing to meet construction costs prior to issuance of the bonds next year.

The Board was specifically requested to approve a loan of \$4,500,000.00 from Retirement System funds to the Authority, to be repaid from proceeds of the anticipated bond issue in the Spring of 1967. The Board accordingly approved a total loan of \$4,500,000.00 as requested, to be drawn in three installments of \$1,500,000.00 each at such times as funds are actually needed by the Authority for its construction program. The Notes are to carry an interest rate of 5½% and are to mature May 1, 1967.

The Board further agreed to purchase the entire \$6,000,000.00 bond issue with Retirement System funds in the event some unforeseen circumstance did prevent public sale of this issue.

FORESTRY COMMISSION - Funds Approved for Park Operations

The General Appropriation Act for 1966-67 authorized the opening of State Parks (closed since 1963) upon approval of the State Forestry Commission.

The Board was advised by Mr. John Tiller, State Forester, that the Commission is meeting today (June 21) at which time it is expected that opening of the Parks will be authorized. Mr. Tiller indicated to the Board that no funds

were provided by the General Assembly for expenses of Park operations during the Summer of 1966. It was estimated that approximately \$61,000.00 will be necessary. He further indicated the Commission has available a balance of \$65,000.00 of funds obtained sometime ago from the Federal Government for damages to the Myrtle Beach Fishing Pier, which funds could be temporarily used for Park operations. It was requested that the Board give its approval to the use of these funds for that purpose.

The Board accordingly approved the request of Mr. Tiller and further agreed to recommend to the 1967 Session of the General Assembly that a deficiency appropriation be made to replace the amount of these Special Funds actually expended in 1966.

DEPARTMENT OF CORRECTIONS - Rent of Portable
Building Approved

The Board approved a request of the Department of Corrections to rent a portable building, to be constructed on property of the Department, for use in the operation of a rehabilitation project for which the Department has recently obtained a Federal grant of approximately \$500,000.00. It was understood that rental costs of this facility can be paid for out of the Federal grant.

EDUCATIONAL FINANCE COMMISSION - Tax on Gasoline
used in Bus Service Vehicles

The Board approved a request of the Educational Finance Commission to authorize the Tax Commission to withdraw charges made against the Commission for the tax on gasoline used in bus service vehicles for the one year period May 1965 through May 1966.

It was noted that the Appropriation Act of 1966-67 provides in two instances for the exemption of this tax for the period prior to May 1965 and subsequent to May 1966. It was the Board's opinion that it was the intent of the Legislature to make the exemption fully retroactive and not as the Tax Commission has apparently interpreted the law to leave a one-year period during which the tax would be applicable.

The Board accordingly authorized the Secretary to advise the Tax Commission of its view in this matter.

CONSOLIDATION OF LUMP SUM APPROPRIATIONS APPROVED

In accord with action taken in previous years, the Board authorized the Comptroller General and State Treasurer to consolidate itemized appropriation to the so-called "lump sum" institutions for the year 1966-67.

EMPLOYEES' 1966-67 SALARIES APPROVED

The State Auditor presented for the Board's consideration a list of proposed salaries of certain State employees for the year 1966-67 to be acted upon as required in the General Appropriation Act. This particular list was confined to personnel in the upper supervisory positions within the State Government.

The Board reviewed the list and gave its approval to the salaries as proposed. A copy of this list is attached herewith as a part of the minutes. (710.22)

DEPARTMENT OF PUBLIC WELFARE - Authorized to
Continue Blind Division

Governor McNair called the Board's attention to a special act of the 1966 General Assembly creating a State Commission for the Blind to operate the program for the blind previously administered through the Department of Public Welfare. It now appears, however, that the Commission will not be fully organized and prepared to undertake this program by July 1. It was accordingly suggested to the Board that the Department of Public Welfare be authorized to continue the operation of its Blind Division into the Year 1966-67 until such time as the new Commission is established and can take over the program without interruption.

The Board approved this request of Governor McNair.

MENTAL HEALTH COMMISSION - Prepayment of Note

At the request of the Mental Health Commission the Board approved their request to prepay \$300,000.00 on State Notes issued for the construction program of the Mental Health Commission. The Commission has an accumulation of this amount of fees from patients in excess of principal and interest requirements on its Notes. This prepayment will be made July 1, 1966.

APPOINTMENT OF STATE FIRE MARSHAL

The Board approved the appointment of Mr. Jesse C. Johnson as State Fire

Marshal for the period July 1, 1966 to June 30, 1970.

The Board also approved the establishment of a position of "Plans Review Engineer" in connection with the State Fire Marshal's office.

STATE ELECTRICIAN - Appointed

Upon recommendation of Mr. McEachern the Board approved the appointment of Mr. W. Fred Muller as State Electrician for the Year 1966-67.

GENERAL SERVICES - Action Approved

The Board approved the following items at the request of Mr. McEachern.

1. The demolition of the frame building at 1006 Bull Street on property recently purchased from Mrs. Dora Schirmer.
2. The sale of surplus and obsolete equipment, the proceeds to be deposited in the Ordinary Sinking Fund.
3. The dredging in Wappoo Creek by the Country Club of Charleston.
4. The construction of drainage canals by Charleston County for mosquito control on James Island and Johns Island.
5. The dredging in Wando River by the State Ports Authority.
6. The awarding of a two-year public printing contract jointly with the R. L. Bryan Company and the State Printing Company, on the basis of bids submitted by these firms.

No further business was transacted and the meeting adjourned at 2:00 P. M.

The following item was inadvertently omitted in the above minutes.

ISSUANCE OF BONDS AND NOTES

5. State Notes - State College - \$ 200,000.00

The Board approved the issuance of \$200,000.00 of Health and Physical Education facilities Notes of State College, the proceeds of which are to be applied to the construction costs of a new Health and Physical Education Building previously approved by the Board.

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A formal resolution providing for the issuance of these Notes was adopted and is attached herewith as a part of the minutes. (No. 23)

70-17
June 21, 1966

A RESOLUTION

MAKING PROVISION FOR THE ISSUANCE OF \$1,000,000 OF NOTES OF THE STATE OF SOUTH CAROLINA FOR THE PURPOSE OF RAISING MONEYS FOR THE SOUTH CAROLINA RETARDED CHILDREN'S HABILITATION CENTER TO PROVIDE FUNDS TO BE USED IN THE CONSTRUCTION AND EQUIPPING OF THE CENTER.

BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD OF THE STATE OF SOUTH CAROLINA:

ARTICLE I

FINDINGS OF FACT

Section 1.

As an incident to the adoption of this Resolution the State Budget and Control Board of the State of South Carolina finds that the facts set forth in this Article are in all respects true and correct:

1. By the provisions of Section 9 of Part II of an Act of the General Assembly of the State of South Carolina, entitled "AN ACT TO MAKE APPROPRIATIONS TO MEET THE ORDINARY EXPENSES OF THE STATE GOVERNMENT FOR THE FISCAL YEAR BEGINNING JULY 1, 1963 ..., TO PROVIDE FOR THE ISSUANCE OF STATE NOTES.... ETC.," as amended by Act No. 350 of the Acts of the General Assembly of the State of South Carolina for the year 1965, (the Enabling Act), it is provided that if the State Budget and Control Board (the State Board) shall express its approval by proper resolution, the Governor and the State Treasurer shall be empowered to issue Notes of the State of South Carolina to the extent of not exceeding \$6,040,000 and to apply the proceeds thereof to the purposes enumerated in Paragraphs numbered 1, 2, 3, 4, 5 and 6 of said Section 9.

2. By Paragraph numbered 6 of said Section 9, Part II of the Enabling Act it is provided among other things that the sum of \$2,000,000 may be raised for a new institution for retarded children, through the issuance of Notes.

3. Heretofore, pursuant to said Section 9, Part II of the Enabling Act, the State Board has issued the following Notes:

- (1) \$1,305,000 South Carolina State Notes, First Series of 1963, dated the first day of July, 1963. (For the Medical College of South Carolina and for the State Board of Corrections).
- (2) \$ 100,000 South Carolina State Notes, Second Series of 1963, dated as of the first day of July, 1963. (For South Carolina School for Boys).
- (3) \$1,345,000 South Carolina State Notes, Third Series of 1963, dated as of the first day of May, 1964. (For the South Carolina State Board of Corrections).
- (4) \$ 40,000 South Carolina State Notes, Fourth Series of 1963, dated as of the first day of July, 1964. (For South Carolina School for Boys).
- (5) \$ 600,000 South Carolina State Notes, Fifth Series of 1963, dated as of the first day of May, 1965. (For Pineland).
- (6) \$ 150,000 South Carolina State Notes, Sixth Series of 1963, dated as of the first day of June, 1965. (For The Medical College).

4. Pursuant to the provisions of Act No. 314 of the Acts of the General Assembly of the State of South Carolina for the year 1963, entitled "AN ACT TO PROVIDE FOR THE SOUTH CAROLINA RETARDED CHILDREN'S HABILITATION CENTER," approved the 14th day of June, 1963, there has been established an institution known as "South Carolina Retarded Children's Habilitation Center" (the Center), and the Governor has appointed therefor a Board of Trustees, composed of seven members, who have met, organized and duly elected one of its members as Chairman and appointed a Secretary, all as provided by said Act No. 314. The Board of Trustees of the Center have acquired a site therefor and construction of the facility has begun.

5. The State Board finds it necessary to make available to the Trustees of the Center \$1,000,000 to aid in the construction and equipping of the Center, and therefore, proposes

to provide for the issuance of \$1,000,000 of Notes. In so doing it does not waive, but expressly reserves, its right to issue the remaining notes authorized by the Enabling Act.

6. Notes issued pursuant to said Section 9, Part II, of the Enabling Act are to be payable from and secured by a pledge of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962 (the Power Tax).

7. Such revenues are, as of this occasion, pledged to secure the following outstanding obligations of the State of South Carolina, all of which are held by the State Board in its capacity as Trustee of the funds of the South Carolina Retirement System, viz.:

(a) The now outstanding \$140,000 of an original issue of \$300,000 State Notes, dated 10-1-57, issued for Clemson University.

(b) The now outstanding \$140,000 of an original issue of \$300,000 State Notes, dated 10-1-57, issued for the University of South Carolina.

(c) The now outstanding \$425,000 of an original issue of \$2,125,000 State Notes, dated 2-1-58, issued for various State Institutions.

(d) The now outstanding \$80,000 of an original issue of \$200,000 State Notes, dated 7-1-59, issued for the Archives Department.

(e) The now outstanding \$100,000 of an original issue of \$150,000 State Notes, dated 8-1-60, issued for Clemson University.

(f) The now outstanding \$100,000 of an original issue of \$150,000 State Notes, dated 8-1-60, issued for the University of South Carolina.

(g) The now outstanding \$500,000 of an original issue of \$1,500,000 State Penitentiary Notes, dated 11-1-62.

(h) The now outstanding \$1,125,000 of an original issue of \$1,305,000 South Carolina State Notes, First Series of 1963, dated 7-1-63.

(i) The now outstanding \$88,000 of an original issue of \$100,000 South Carolina State Notes, Second Series of 1963, dated as of the first day of July, 1963.

(j) The now outstanding \$1,165,000 of an original issue of \$1,345,000 South Carolina State Notes, Third Series of 1963, dated as of the first day of May, 1964.

(k) The now outstanding \$225,000 of an original issue of \$265,000 South Carolina State Notes, First Series of 1964, dated May 1, 1964 (For Armories).

(l) The now outstanding \$38,000 of an original issue of \$40,000 South Carolina State Notes, Fourth Series of 1963, dated as of the first day of July, 1964.

(m) The now outstanding \$259,000 of an original issue of \$277,000 South Carolina State Notes, Second Series of 1964, dated September 1, 1964. (For Clemson and the John G. Richards School).

(n) The now outstanding \$560,000 of an original issue of \$600,000 South Carolina State Notes, Fifth Series of 1963, dated as of the first day of May, 1965.

(o) The now outstanding \$150,000 of an original issue of \$150,000 South Carolina State Notes, Sixth Series of 1963, dated as of the first day of June, 1965.

8. Heretofore on the occasion of the issuance of the \$1,305,000 of Notes pursuant to Section 9, Part II, of the Enabling Act (First Series of 1963), the State Board in its capacity as Trustee of the funds of the South Carolina Retirement System agreed that all notes issued pursuant to said Section 9, Part II, of the Enabling Act should be on a parity with those enumerated above as sub-paragraphs (a) through (g) of Paragraph 7, supra.

9. On the basis of the foregoing findings, the State Board by this Resolution undertakes to:

(1) Raise \$1,000,000 for the purpose of providing funds to aid in the construction and equipping of the South Carolina Retarded Children's Habilitation Center;

(2) Authorize the Governor and the State Treasurer to issue Notes of the State of South Carolina to the extent of \$1,000,000; and

(3) Fully reserve to itself the right to issue additional notes pursuant to Section 9, Part II, of the Enabling Act, under the terms and conditions hereinafter set forth.

ARTICLE II

ISSUANCE OF NOTES

Section 1.

Pursuant to the provisions of Section 9, Part II, of the Enabling Act, the State Board authorizes and empowers the Governor and the State Treasurer to issue \$1,000,000 of Notes of the State of South Carolina, to be designated as "South Carolina State Notes, Seventh Series of 1963" (the Notes), whose proceeds shall be expended for constructing and equipping the South Carolina Retarded Children's Center.

Section 2.

The Notes shall be issued in fully registered form and as a single fully registered Note, in the name of the State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System, and payable to said Budget and Control Board of South Carolina, as such Trustee, or to its assigns.

Section 3.

The Notes shall be dated as of June 1, 1966, shall bear interest at the rate of five and one-half per centum (5-1/2%) per annum, from the date of the delivery thereof (as established by the certification endorsed thereon, payable on the 1st days of June and December of each year, commencing December 1, 1966, until the principal amount shall be paid in full, and shall mature in annual installments on June 1 in the years and in the amounts set forth below, viz.:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1967	\$69,000	1975	\$64,000
1968	69,000	1976	64,000
1969	69,000	1977	64,000
1970	69,000	1978	64,000
1971	69,000	1979	64,000
1972	69,000	1980	64,000
1973	69,000	1981	64,000
1974	69,000		

Section 4.

The State of South Carolina reserves the right to effect the prepayment on June 1, 1967 and all subsequent interest payment dates, of any portion of the indebtedness evidenced by said Notes that it may determine upon, in the inverse chronological order of the maturities of the principal installments, and in multiples of \$1,000, at a redemption price equal to the par value of the principal amount so redeemed, and accrued interest to the date fixed for redemption, plus a redemption premium equal to 2% of the principal amount so redeemed.

If the option to redeem shall be exercised, notice of redemption shall be given to the holder of said Notes, at least thirty (30) days prior to the prepayment date, by mailing to such holder a notice prescribing such prepayment date and specifying the amount of principal (and premium) to be prepaid.

Section 5.

Payment of interest and installments of principal of said Notes and portions thereof (if the privilege of prepayment be exercised) shall be effected by check or draft drawn by the State Treasurer. Such payments shall be effected by the use of funds pledged for the payment of the principal and interest of the Notes. All payments of principal and interest shall be duly endorsed upon the Payment Record appended to said Registered Note.

Section 6.

The Notes shall be executed on behalf of the State of South Carolina by the Governor and State Treasurer. The Great Seal of the State shall be affixed thereto and the same shall be attested by the Secretary of State.

Section 7.

For the payment of the principal of and interest on said Notes there are hereby irrevocably pledged so much of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962, as shall be required to effect the prompt payment of the principal and interest thereof, as the same shall respectively mature. The pledge made to secure the Notes of this issue is hereby declared to be on a parity with the pledges now existing and hereafter made to secure the following obligations, viz.:

(a) All Notes hereafter issued pursuant to Section 9 of Part II of the Enabling Act;

(b) All obligations of the State of South Carolina authorized hereafter by legislation subsequently enacted; and

(c) The obligations enumerated in Paragraph 7 of Article I, supra, secured in whole or in part by a pledge of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962.

All moneys received by the State Treasurer from the tax above referred to shall be duly impounded by him to the extent required to provide for the payment of the principal of and interest on the Notes herein authorized, other notes hereafter issued on a parity therewith, and all existing obligations heretofore issued, secured in whole or in part by a pledge of the aforesaid revenues.

ARTICLE III

ADDITIONAL NOTES

Section 1.

The State Board expressly reserves the right to issue additional notes pursuant to Section 9 of Part II of the Enabling Act to the extent therein authorized, and further prescribes that the pledge made to secure the principal and interest of the Notes now authorized and hereafter to be issued pursuant to the Enabling Act may be placed on a parity with the pledges made to secure

other obligations of the State of South Carolina when authorized by appropriate legislation.

ARTICLE IV

FORM OF FULLY REGISTERED NOTE

Section 1.

The form of the Notes as issued in fully registered form shall be as set forth in Exhibit A annexed hereto and made a part of this Resolution.

UNITED STATES OF AMERICA

STATE OF SOUTH CAROLINA

SOUTH CAROLINA STATE NOTE, SEVENTH SERIES OF 1963

NUMBER R-7

\$1,000,000

The STATE OF SOUTH CAROLINA hereby acknowledges itself indebted, and for value received, promises to pay to the

STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA, as Trustee of the funds of the South Carolina Retirement System, or its registered assigns, the principal sum of

ONE MILLION DOLLARS

on the first day of June in the years and amounts as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1967	\$69,000	1975	\$64,000
1968	69,000	1976	64,000
1969	69,000	1977	64,000
1970	69,000	1978	64,000
1971	69,000	1979	64,000
1972	69,000	1980	64,000
1973	69,000	1981	64,000
1974	69,000		

and to pay to the registered holder hereof interest on the balance of said principal sum from time to time remaining unpaid, at the rate of five and one-half per centum (5-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable semi-annually on June 1 and December 1 of each year, commencing December 1, 1966, until the principal amount hereof has been fully paid. The principal of and interest on this Note are payable in any coin or currency of the United States which, on the respective dates of payment thereof, shall be legal tender for the payment of public and private debts, by check or draft issued by the State Treasurer of the State of South Carolina to the registered holder hereof.

THIS NOTE, designated as SOUTH CAROLINA STATE NOTE, SEVENTH SERIES OF 1963, is issued pursuant to and in accordance with the Constitution and Laws of the State of South Carolina, including particularly the provisions of an Act of the General

Assembly of the State of South Carolina, entitled "AN ACT TO MAKE APPROPRIATIONS TO MEET THE ORDINARY EXPENSES OF THE STATE GOVERNMENT FOR THE FISCAL YEAR BEGINNING JULY 1, 1963 ..., TO PROVIDE FOR THE ISSUANCE OF STATE NOTES ... ETC., as amended by Act No. 350 of the Acts of the General Assembly of the State of South Carolina for the year 1965 (the Enabling Act), and resolutions duly adopted by the State Budget and Control Board of South Carolina, for the purpose of raising moneys to aid in the construction and equipping of the South Carolina Retarded Children's Habilitation Center.

In addition to the installments of principal required to be paid as hereinabove set forth, the right is reserved to the State of South Carolina to prepay on June 1, 1967 and all subsequent interest payment dates, installments of principal in inverse chronological order, and in multiples of \$1,000, and at the price of 102% (expressed in terms of percentage amount of such prepayment), plus accrued interest to the date of prepayment.

Notice of any such optional prepayment shall be given at least thirty (30) days prior to the prepayment date by mailing to the registered holder of this Note a notice fixing such prepayment date, the amount of principal and the premium, if any, to be prepaid.

THIS NOTE may be assigned, and upon such assignment, the assignor shall promptly notify the State Treasurer in the City of Columbia, South Carolina, by registered mail, and shall surrender this Note to the State Treasurer either in exchange for a new fully registered Note or for transfer of this Note on the registration records kept by the State Treasurer. Each and every such assignee shall take this Note subject to verification of the endorsements made on the Payment Record attached hereto of the portion of the principal amount hereof and interest hereon paid or prepaid.

For the payment of the installments of principal of and interest on this Note, as the same respectively mature, there are hereby pledged so much as may be needed of the revenues

derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962.

The pledge of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962, is on a parity with other pledges heretofore made to secure certain other Notes of the State of South Carolina heretofore issued.

The right is further reserved to issue additional obligations of the State of South Carolina pursuant to legislation now or hereafter enacted, and to be secured by a pledge of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962, on a parity with the pledge securing this obligation and the other obligations on a parity therewith, to the extent and under the conditions related in the Enabling Act.

IT IS HEREBY CERTIFIED AND RECITED that all conditions, acts and things required by the Constitution or Statutes of the State of South Carolina to exist, be performed or happen precedent to or in the issuance of this Note, exist, have been performed and have happened, and that the amount of this Note, together with all other indebtedness of the State of South Carolina, does not exceed any limit prescribed by such Constitution or Statutes.

IN WITNESS WHEREOF, the STATE OF SOUTH CAROLINA has caused this NOTE to be signed by the Governor of South Carolina and by the State Treasurer of South Carolina, and has caused the Great Seal of the State to be affixed hereto or impressed hereon and attested by the Secretary of State, and this Note to be dated as of the first day of June, 1966.

(SEAL)

Governor

State Treasurer

Attest:

Secretary of State

THIS NOTE delivered at Columbia, South Carolina, this _____ day of _____, 1966. Interest hereon accrues from the said date.

State Treasurer

FORM OF ASSIGNMENT

(A form similar to this but not attached to the within Note may also be used)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Note of the State of South Carolina, and hereby irrevocably constitutes and appoints _____ Attorney, to transfer the same on books of the State Treasurer, with full power of substitution in the premises.

Dated: _____
_____, 19____.

DATE OF REGISTRATION	NAME OF REGISTERED HOLDER	SIGNATURE OF STATE TREASURER OR HIS DEPUTY
June 1, 1966	State Budget and Control Board of South Carolina, as Trustee	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

1117-a

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 5-1/2%	Date Paid	Signature of State Treasurer or his Deputy
Dec, 1,1966	:	:	:	:	:
June 1,1967	: \$69,000	:	:	:	:
Dec. 1,1967	:	:	:	:	:
June 1,1968	: \$69,000	:	:	:	:
Dec. 1,1968	:	:	:	:	:
June 1,1969	: \$69,000	:	:	:	:
Dec. 1,1969	:	:	:	:	:
June 1,1970	: \$69,000	:	:	:	:
Dec. 1,1970	:	:	:	:	:
June 1,1971	: \$69,000	:	:	:	:
Dec. 1,1971	:	:	:	:	:
June 1,1972	: \$69,000	:	:	:	:
Dec. 1,1972	:	:	:	:	:
June 1,1973	: \$69,000	:	:	:	:
Dec. 1,1973	:	:	:	:	:
June 1,1974	: \$69,000	:	:	:	:
Dec. 1,1974	:	:	:	:	:
June 1,1975	: \$64,000	:	:	:	:
Dec. 1,1975	:	:	:	:	:
June 1,1976	: \$64,000	:	:	:	:
Dec. 1,1976	:	:	:	:	:

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 5-1/2%	Date Paid	Signature of State Treasurer or his Deputy
June 1, 1977	: \$64,000	:	:	:	:
Dec. 1, 1977	:	:	:	:	:
June 1, 1978	: \$64,000	:	:	:	:
Dec. 1, 1978	:	:	:	:	:
June 1, 1979	: \$64,000	:	:	:	:
Dec. 1, 1979	:	:	:	:	:
June 1, 1980	: \$64,000	:	:	:	:
Dec. 1, 1980	:	:	:	:	:
June 1, 1981	: \$64,000	:	:	:	:

70-18
June 21, 1966

THE STATE OF SOUTH CAROLINA.

WHEREAS, the University of South Carolina, in Columbia (the University), by and through its Board of Trustees, has presented an application, dated as of July 1, 1966, to the State Budget and Control Board of the State of South Carolina (the State Board) for the sum of \$1,300,000 to finance the cost of improvements at such Institution hereinafter described; and

WHEREAS, the State Board has considered said application and has, for itself, obtained the information needed to make the findings hereinafter made;

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD OF THE STATE OF SOUTH CAROLINA, AS FOLLOWS:

I.

The State Board has ascertained, and hereby determines that there are definite and immediate needs for the improvements described in said application, viz.:

(a) The acquisition of land for a high-rise dormitory building to be known as Capstone House ..\$200,000

(b) Costs incident to the acquisition of land and the construction of a multiple purpose building to be known as Memorial Hall\$900,000

Additional funds will be required for this building, but the portion of the cost to be raised through the issuance of State Institution Bonds has been fixed at \$900,000.

(c) Initial expense incident to the construction of a building to be known as the Humanities Center, including purchase of land\$200,000

Additional expense will be involved in the construction of this building and additional State Institution Bonds are expected to be issued to finance the balance of this cost.

II.

The Trustees of the University have certified to this Board that the aggregate sum received from tuition fees for the twelve calendar months preceding the month in which the foregoing application is dated (viz., for the period July 1, 1965 to June 30, 1966) is \$1,373,414.00.

III.

The following schedule of tuition fees is in effect at said Institution, and such schedule is a satisfactory and proper one, viz.:

<u>TYPE OF STUDENT</u>	<u>ANNUAL TUITION FEE</u>
Resident Academic	\$ 150
Non-resident Academic	\$ 350
Resident Law	\$ 160
Non-resident Law	\$ 360

IV.

That the aggregate of tuition fees received by the University for the twelve calendar months preceding the month in which its application was made will, if multiplied by the number of years for which bonds of the University will be outstanding, result in the production of a sum equal to not less than 150% of the aggregate of principal and interest requirements of all State Institution Bonds issued for the University to be outstanding following the issuance of the bonds herewith authorized by the approval of this application.

V.

The Board of Trustees of the University has agreed that such schedule of tuition fees in effect at such Institution may be revised from time to time and whenever necessary to provide not less than the sum needed to pay the principal and interest requirements on the proposed bonds and on all outstanding State Institution Bonds issued for said Institution.

VI.

In order to comply with the provisions of Sections 22-21 to 22-39, inclusive, Code of Laws of South Carolina, 1962, as amended (the Enabling Act), the State Board hereby sets forth the following:

A. The name of the Institution seeking funds and the amount of State Institution Bonds to be outstanding therefor, including those bonds heretofore issued and those bonds for which an application has been filed, are as follows:

1. The University of South Carolina, in Columbia

(a) The amount of State Institution Bonds now sought to be issued\$1,300,000

(b) State Institution Bonds heretofore issued on behalf of the University and now outstanding are as follows:

(1) \$7,500,000 State Institution Bonds, dated December 1, 1965. Such Bonds mature as follows:

\$500,000 on December 1 in each of the years 1966 to 1980, inclusive.

The Bonds which mature in the year 1966 bear interest at the rate of 4% per annum; the Bonds which mature in the years 1967 to 1978,

inclusive, bear interest at the rate of 3.25% per annum; and the bonds which mature in the years 1979 and 1980 bear interest at the rate of 3.30% per annum.

The aggregate principal and interest requirements for such Bonds after June 1, 1966 until their respective maturities are \$9,337,000.

B. The State Board has made the findings required of it by Section 22-25, Code of Laws of South Carolina, 1962, as amended.

C. The attached schedule shows:

(1) The aggregate annual debt service requirements of the outstanding bonds throughout the life of said bonds;

(2) The maturities of the State Institution Bonds to be issued for said Institution, to raise the sum applied for, together with the anticipated interest cost for each year during the life of the bonds to be issued on behalf of said Institution, computed at the rate of 5-1/2% per annum; and

(3) The total of (1) and (2), which is the anticipated aggregate annual principal and interest requirements for the outstanding bonds and the proposed bonds.

VII.

State Institution Bonds in the aggregate principal amount of \$1,300,000 should be issued. Such issue shall consist of a single fully registered bond, more fully described as follows:

Issued on behalf of the University of South Carolina, in Columbia, in the principal amount of \$1,300,000, numbered R-1, Series A, payable to The State Budget and Control Board of the State of South Carolina, as Trustee of the funds of the South Carolina Retirement System. Said bond shall be dated June 1, 1966, shall bear interest at the rate of 5-1/2% per annum, payable on June 1 and December 1 of each year, commencing December 1, 1966, and shall mature

in eleven (11) unequal annual installments on December 1 in the years and amounts as follows:

\$300,000 in the year 1966; and

\$100,000 in each of the years
1967 to 1976, inclusive.

All principal installments of said bond are subject to redemption, on all interest payment dates, in whole or in part, but if in part, in the inverse order of their maturities, in multiples of \$10,000, plus accrued interest to the date fixed for prepayment.

If the option to redeem shall be exercised, notice of redemption shall be given to the holder of said Registered Bond at least thirty (30) days prior to the prepayment date, by mailing to such holder a notice prescribing such prepayment date and specifying the amount of principal to be prepaid.

Payment of interest and installments of principal of said Bond, and portions thereof (if the privilege of redemption be exercised), shall be effected by check or draft drawn by the State Treasurer to the order of the registered holder. All payments of principal shall be duly endorsed upon the Payment Record appended to said Registered Bond.

Said Registered Bond shall be executed on behalf of the State of South Carolina by the Governor and State Treasurer. The Great Seal of the State shall be affixed thereto and the same shall be attested by the Secretary of State.

Pursuant to the authorization of Section 22-36, Code of Laws of South Carolina, 1962, as amended, the Board approves the private placement of the Bonds hereby authorized to be issued, to bear interest at the rate of 5-1/2% per annum, from

the date of the delivery of the Bonds (as established by the certification endorsed thereon), payable on June 1 and December 1 of each year, commencing December 1, 1966. Such Registered Bond shall be sold to the State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System.

VIII.

The sum received by the University for tuition fees for the twelve calendar months preceding the month in which its application was made is \$1,373,414.00.

IX.

The tuition fee schedule now in effect at said Institution is as follows:

<u>TYPE OF STUDENT</u>	<u>ANNUAL TUITION FEE</u>
Resident Academic	\$ 150
Non-resident Academic	\$ 350
Resident Law	\$ 160
Non-resident Law	\$ 360

X.

Set forth below are schedules which show:

A. The aggregate debt service requirements of all State Institution Bonds now outstanding or to be outstanding following the issuance of the bonds now sought for the University.

B. The actual cash value of funds held by the State Treasurer pursuant to Section 9 of the Enabling Act and for which

an appropriate credit is allowed by Section 22-25, Code of Laws of South Carolina, 1962, as amended.

C. The sum which represents 150% of such aggregate debt service requirements for all State Institution Bonds outstanding or to be outstanding for said Institution, after effecting the deduction permitted by Section 22-25, Code of Laws of South Carolina, 1962, as amended.

D. The aggregate amount to be derived by the University from tuition fees in effect at such Institution for the life of bonds to be outstanding for the University based upon the assumption that the enrollment shall remain constant.

E. The margin over and above the 150% coverage requirement of the Enabling Act:

(1)	(2)	(3)	(4)	(5)
Total Debt Service on All Bonds To be outstanding	Amount of Deduction Permitted by Code Section 22-25, as amended	150% Total Net Debt Service	Sum to be Produced By Tuition Fees for 13- 1/2 Years	Margin of Column (4) Over Column (3)
\$11,099,250	\$710,725.43	\$15,582,786.85	\$18,541,089	\$2,958,302.15

XI.

The State Board further finds that the total aggregate principal of all State Institution Bonds to be outstanding following the issuance of the State Institution Bonds herewith proposed to be issued, will be in the sum reflected by the Schedule below, which sets forth in detail the State Institution Bonds outstanding for the several State Institutions of higher

an appropriate credit is allowed by Section 22-25, Code of Laws of South Carolina, 1962, as amended.

C. The sum which represents 150% of such aggregate debt service requirements for all State Institution Bonds outstanding or to be outstanding for said Institution, after effecting the deduction permitted by Section 22-25, Code of Laws of South Carolina, 1962, as amended.

D. The aggregate amount to be derived by the University from tuition fees in effect at such Institution for the life of bonds to be outstanding for the University based upon the assumption that the enrollment shall remain constant.

E. The margin over and above the 150% coverage requirement of the Enabling Act:

(1)	(2)	(3)	(4)	(5)
Total Debt Service on All Bonds To be outstanding	Amount of Deduction Permitted by Code Section 22-25, as amended	150% Total Net Debt Service	Sum to be Produced By Tuition Fees for 13- 1/2 Years	Margin of Column (4) Over Column (3)
\$11,099,250	\$710,725.43	\$15,582,786.85	\$18,541,089	\$2,958,302.15

XI.

The State Board further finds that the total aggregate principal of all State Institution Bonds to be outstanding following the issuance of the State Institution Bonds herewith proposed to be issued, will be in the sum reflected by the Schedule below, which sets forth in detail the State Institution Bonds outstanding for the several State Institutions of higher

learning of the State of South Carolina. Said schedule also shows the margin to exist under the statutory limit of \$35,000,000 established by Section 22-29, Code of Laws of South Carolina, 1962, as amended.

STATE INSTITUTION BONDS OF SOUTH CAROLINA
OUTSTANDING AS OF
MAY 31, 1966

1. Bonds of Series A, issued for the University of South Carolina:

<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Outstanding As of May 31, 1966</u>
Issue of December 1, 1965	\$7,500,000	\$7,500,000
Sinking Fund May 31, 1966	\$710,725.43	

2. Bonds of Series B, issued for Clemson University:

<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Outstanding As of May 31, 1966</u>
Issue of December 1, 1965	\$6,500,000	\$6,500,000
Sinking Fund May 31, 1966	\$394,980.41	

3. Bonds of Series C, issued for The Citadel, the Military College of South Carolina:

<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Outstanding As of May 31, 1966</u>
Issue of December 1, 1965	\$3,300,000	\$3,300,000
Sinking Fund May 31, 1966	\$287,470.46	

4. Bonds of Series D, issued for Winthrop College:

<u>Date of Issue</u>	<u>Amount of Original Issue</u>	<u>Outstanding As of May 31, 1966</u>
Issue of December 1, 1965	\$1,100,000	\$1,100,000
Issue of April 1, 1966	\$ 500,000	\$ 500,000
Sinking Fund	\$247,252.29	

5. Bonds of Series E, issued for The Medical College of South Carolina:

Date of Issue	Amount of Original Issue	Outstanding As of May 31, 1966
Issue of December 1, 1965	\$700,000	\$700,000
Sinking Fund May 31, 1966	\$ 85,010.67	

6. Bonds of Series F, issued for South Carolina State College:

Date of Issue	Amount of Original Issue	Outstanding As of May 31, 1966
Issue of December 1, 1965	\$900,000	\$900,000
Sinking Fund May 31, 1966	\$110,519.44	

S U M M A R Y

Total Institution Bonds previously issued	\$20,500,000
Additional Bonds proposed to be issued	<u>\$ 1,300,000</u>
Total Issues	\$21,800,000
Statutory Debt Limit	\$35,000,000
Margin (After Issue of Bonds proposed herein)	\$13,200,000
Total Sinking Funds as of	
May 31, 1966	\$1,835,958.70

XI.

This Board does hereby approve the application of the University of South Carolina, in Columbia, and does hereby direct that formal request be made of the Governor and the State Treasurer to make provision for the issuance of the State Institution Bonds herein described. Such request shall be evidenced by the delivery to each of the Governor and the State

Treasurer a copy of this Resolution, duly certified by the Secretary of this Board.

XII.

The single fully registered bond herein authorized shall be substantially in the form hereto attached as Exhibit A.

"EXHIBIT A"

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
STATE INSTITUTION BOND
SERIES A

(ISSUED ON BEHALF OF THE UNIVERSITY OF SOUTH CAROLINA, IN COLUMBIA)

Number R-1

\$1,300,000

The STATE OF SOUTH CAROLINA hereby acknowledges itself indebted, and for value received, promises to pay to the

STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA,
as Trustee of the funds of the South Carolina Retirement System,
or its registered assigns, the principal sum of

ONE MILLION THREE HUNDRED THOUSAND DOLLARS

on the first day of December in the years and amounts as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1966	\$300,000	1972	\$100,000
1967	100,000	1973	100,000
1968	100,000	1974	100,000
1969	100,000	1975	100,000
1970	100,000	1976	100,000
1971	100,000		

and to pay to the registered holder hereof interest on the balance of said principal sum from time to time remaining unpaid, at the rate of five and one-half per centum (5-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable on June 1 and December 1 of each year, commencing December 1, 1966, until the principal amount hereof has been fully paid. Both the principal of and interest on this Bond

are payable in any coin or currency of the United States which, on the respective dates of payment thereof, shall be legal tender for the payment of public and private debts by check or draft issued by the State Treasurer of the State of South Carolina to the registered holder hereof.

THIS BOND is issued pursuant to and in accordance with the Constitution and Laws of the State of South Carolina, including particularly the provisions of Sections 22-21 to 22-39, inclusive, Code of Laws of South Carolina, 1962, as amended, for the purpose of raising moneys for improvements at the University of South Carolina, in Columbia.

In addition to the installments of principal required to be paid as hereinabove set forth, the right is reserved to the State of South Carolina to prepay on December 1, 1966, and all subsequent interest payment dates, all principal installments of this Bond, in whole or in part, but if in part, in inverse chronological order of the maturities of the principal installments, and in multiples of \$10,000, at a redemption price of par and accrued interest to the date fixed for redemption.

Notice of such optional prepayment shall be given at least thirty days prior to the prepayment date by mailing to the registered owner of this Bond a notice fixing such prepayment date and the amount of principal to be prepaid.

THIS BOND may be assigned and upon such assignment the assignor shall promptly notify the State Treasurer in the City of Columbia, South Carolina, by registered mail, and upon the surrender of this Bond to the State Treasurer, either in exchange

for a new fully registered bond or for transfer on the registration records, verification shall be made of the endorsements made on the Payment Record attached hereto of the portion of the principal amount hereof, and interest hereon, paid or prepaid, and every such assignee shall take this Bond subject to such condition.

IT IS HEREBY CERTIFIED AND RECITED that all conditions, acts and things required by the Constitution or Statutes of the State of South Carolina to exist, be performed or happen precedent to or in the issuance of this bond, exist, have happened and have been performed, and that the amount of this Bond, together with all other indebtedness of the State of South Carolina, does not exceed any limit prescribed by such Constitution or Statutes.

The full faith, credit and taxing power of the State of South Carolina are hereby pledged for the payment of the principal of and interest on this Bond, and in addition thereto, but subject to the provisions of the statute law above referred to, all tuition fees charged at the University of South Carolina, in Columbia.

IN WITNESS WHEREOF, the STATE OF SOUTH CAROLINA has caused this Bond to be signed by the Governor of South Carolina and by the State Treasurer of South Carolina, and has caused the Great Seal of the State to be affixed hereto or impressed hereon and attested by the Secretary of State, and this Bond to be dated as of the first day of June, A. D. 1966.

(SEAL)

Attest:

Governor

State Treasurer

Secretary of State

FORM OF ASSIGNMENT

(A form similar to this but not attached to the within Bond may also be used)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Bond of the State of South Carolina, and hereby irrevocably constitutes and appoints _____ Attorney, to transfer the same on books of the State Treasurer, with full power of substitution in the premises.

Dated: _____
_____, 19____.

DATE OF REGISTRATION	NAME OF REGISTERED HOLDER	SIGNATURE OF STATE TREASURER OR HIS DEPUTY
June 1, 1966	State Budget and Control Board of South Carolina, as Trustee	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

THIS BOND delivered at Columbia, South Carolina, this _____ day of _____, 19____. Interest hereon accrues from the said date.

State Treasurer

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 5-1/2%	Date Paid	Signature of State Treasurer or his Deputy
Dec. 1, 1966	\$300,000				
June 1, 1967					
Dec. 1, 1967	\$100,000				
June 1, 1968					
Dec. 1, 1968	\$100,000				
June 1, 1969					
Dec. 1, 1969	\$100,000				
June 1, 1970					
Dec. 1, 1970	\$100,000				
June 1, 1971					
Dec. 1, 1971	\$100,000				
June 1, 1972					
Dec. 1, 1972	\$100,000				
June 1, 1973					
Dec. 1, 1973	\$100,000				

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 5-1/2%	Date Paid	Signature of State Treasurer or his Deputy
June 1, 1974	:	:	:	:	:
Dec. 1, 1974	\$100,000	:	:	:	:
June 1, 1975	:	:	:	:	:
Dec. 1, 1975	\$100,000	:	:	:	:
June 1, 1976	:	:	:	:	:
Dec. 1, 1976	\$100,000	:	:	:	:

THE STATE OF SOUTH CAROLINA.

WHEREAS, pursuant to Sections 22-21 to 22-39, inclusive, Code of Laws of South Carolina, 1962, as amended, State Institution Bonds issued pursuant to said statute may be privately placed if the terms and conditions of such disposition be approved by resolution duly adopted by the State Budget and Control Board, and if the terms of the proposal meet the financial test prescribed by said statute; and

WHEREAS, an issue of State Institution Bonds aggregating One Million Three Hundred Thousand Dollars (\$1,300,000) has been authorized to obtain funds for permanent improvements at the Institution and in the amount shown below:

The University of South Carolina, in Columbia \$1,300,000; and

WHEREAS, it is proposed that the entire issue of said bonds be sold to the State Budget and Control Board of South Carolina, in its capacity as Trustee of the funds of the South Carolina Retirement System at an interest cost of five and one-half per centum (5-1/2%); and

WHEREAS, due and careful consideration of the proposal has been given, and it has been determined by this Board, in its capacity as Trustee aforesaid, that the proposal is advantageous to the fund for which it is Trustee,

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD, IN ITS CAPACITY AS TRUSTEE OF THE FUNDS OF THE SOUTH CAROLINA RETIREMENT SYSTEM:

That it do purchase the entire issue of \$1,300,000 State Institution Bonds, consisting of a single fully registered bond,

to be dated June 1, 1966, to bear interest at the rate of five and one-half per centum (5-1/2%) per annum, payable on the first days of June and December of each year, commencing December 1, 1966, said interest to accrue from the date of the delivery of said Bonds (as established by the certification endorsed thereon) and to mature in accordance with the schedule of retirement provided for in the proceedings authorizing the issuance of said Bonds, and that upon the delivery of the Bonds, payment therefor, at par, be effected.

70.14
June 21, 1966

A RESOLUTION

TO AUTHORIZE THE UNIVERSITY OF SOUTH CAROLINA TO ISSUE ADDITIONAL STUDENT AND FACULTY HOUSING REVENUE BONDS TO THE EXTENT OF \$3,200,000; TO AUTHORIZE THE UNIVERSITY TO BORROW IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS THE SUM OF NOT EXCEEDING \$2,400,000 AND TO CONTINGENTLY COMMIT THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA, AS TRUSTEE OF THE FUNDS OF THE SOUTH CAROLINA RETIREMENT SYSTEM, TO PURCHASE THE \$3,200,000 OF STUDENT AND FACULTY HOUSING REVENUE BONDS, IF OTHER PLANS TO SELL AND DISPOSE OF SAID BONDS FAIL TO MATERIALIZE.

As an incident to the adoption of this Resolution the State Budget and Control Board of South Carolina hereby finds as follows:

1. The University of South Carolina (the University) is duly authorized under the provisions of Act No. 904 of the Acts of the General Assembly of the State of South Carolina for the year 1960, approved the 29th day of March, 1961, as amended (the Bond Act) to construct additional student and faculty housing facilities at the University, and to raise moneys therefor through a sale of Student and Faculty Housing Revenue Bonds.
2. The University proposes to file an application with the Department of Housing and Urban Development of the United States Government (HHFA) for a Loan Agreement, under which the University will issue \$3,200,000 of its Student and Faculty Housing Revenue Bonds, tentatively to be dated July 1, 1967.
3. The moneys thus raised will pay the cost of a dormitory now proposed to be constructed, but the arrangements with HHFA are not yet consummated, and bonds issued pursuant to any Loan Agreement with HHFA will not be delivered for several months.
4. On the basis of the foregoing the Trustees of the University determined to utilize the authorizations of Act No. 116 of the Acts of the General Assembly of the State of South Carolina for the year 1965 and to borrow not exceeding \$2,400,000 in anticipation of the issuance of \$3,200,000 of bonds.
5. The University has requested a contingent commitment from this Board, as Trustee of the funds of the South Carolina Retirement System, to purchase the \$3,200,000 of bonds

in the event that the commitment from HHFA shall fail to materialize. If such contingent commitment can be obtained, the University will be in a position to sell its Bond Anticipation Notes in an amount not exceeding \$2,400,000 to private lending institutions, at rates less than those charged by this Board.

On the basis of the foregoing, this Board has determined and HEREBY RESOLVES:

(a) To grant to the University a contingent commitment to purchase the \$3,200,000 Student and Faculty Housing Revenue Bonds of the University;

(b) To authorize the University to enter into contracts for the sale of its Bond Anticipation Notes to banking institutions, on the condition that the same be sold at a rate of interest not exceeding 3-3/8% per annum;

(c) To permit the University to issue its Bond Anticipation Notes, pursuant to Act No. 116 of the Acts of 1965, in the principal amount of not exceeding \$2,400,000. Said Notes shall be dated on the occasion of the execution of the Notes and shall be expressed to mature not later than the first day of July, 1967, but shall be subject to redemption as prescribed by Act 116.

(d) In the event that the University shall fail to procure the HHFA commitment spoken of above, this Board agrees to purchase the \$3,200,000 of Student and Faculty Housing Revenue Bonds of the University, to bear interest and to mature in accordance with the conditions to be hereafter prescribed by this Board.

10-20
June 21, 1966

A RESOLUTION

MAKING PROVISION FOR THE ISSUANCE OF \$1,000,000 OF NOTES OF THE STATE OF SOUTH CAROLINA FOR THE PURPOSE OF RAISING MONEYS FOR THE SOUTH CAROLINA EDUCATIONAL TELEVISION COMMISSION TO PROVIDE FUNDS FOR CONSTRUCTING AND EQUIPPING ADDITIONAL OPEN CIRCUIT EDUCATIONAL TELEVISION STATIONS IN SOUTH CAROLINA.

BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD OF THE STATE OF SOUTH CAROLINA:

ARTICLE I

FINDINGS OF FACT

Section 1.

As an incident to the adoption of this Resolution the State Budget and Control Board of the State of South Carolina finds that the facts set forth in this Article are in all respects true and correct:

1. By the provisions of Section 3 of Part V of an Act of the General Assembly of the State of South Carolina, entitled "AN ACT TO MAKE SUPPLEMENTAL APPROPRIATIONS FOR THE ORDINARY OPERATING EXPENSES OF THE STATE GOVERNMENT FOR THE FISCAL YEARS 1965-66, 1966-67, FOR PERMANENT IMPROVEMENTS, TO FURTHER REGULATE THE FISCAL OPERATIONS OF THE STATE GOVERNMENT FOR 1965-66 and 1966-67, AND TO AUTHORIZE THE ISSUANCE OF \$2,000,000.00 OF STATE NOTES FOR ADDITIONAL OPEN CIRCUIT BROADCASTING FACILITIES FOR THE EDUCATIONAL TELEVISION COMMISSION,...", Approved the 11th day of May, 1966 (the Enabling Act), it is provided that if the State Budget and Control Board of South Carolina (the State Board) shall express its approval, the Governor and the State Treasurer shall be empowered to issue Notes of the State of South Carolina to the extent of not exceeding \$2,000,000 and to apply the proceeds thereof to the purposes enumerated in Paragraph (A) of said Section 3 of the Enabling Act.

2. The State Board finds that the sum of \$1,000,000 is presently needed to aid in the construction and equipping of additional open circuit educational television stations in the

State and therefore, proposes to provide for the issuance of \$1,000,000 of Notes for such purpose. In so doing it does not waive, but expressly reserves, its right to issue the remaining notes authorized by the Enabling Act.

3. Notes issued pursuant to said Section 3 , Part V, of the Enabling Act are to be payable from and secured by a pledge of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962 (the Power Tax).

4. Such revenues are, as of this occasion, pledged to secure the following outstanding obligations of the State of South Carolina, all of which are held by the State Board in its capacity as Trustee of the funds of the South Carolina Retirement System, viz.(balances due as of July 31, 1966):

(a) The now outstanding \$140,000 of an original issue of \$300,000 State Notes, dated 10-1-57, issued for Clemson University.

(b) The now outstanding \$140,000 of an original issue of \$300,000 State Notes, dated 10-1-57, issued for the University of South Carolina.

(c) The now outstanding \$425,000 of an original issue of \$2,125,000 State Notes, dated 2-1-58, issued for various State Institutions.

(d) The now outstanding \$60,000 of an original issue of \$200,000 State Notes, dated 7-1-59, issued for the Archives Department.

(e) The now outstanding \$100,000 of an original issue of \$150,000 State Notes, dated 8-1-60, issued for Clemson University.

(f) The now outstanding \$100,000 of an original issue of \$150,000 State Notes, dated 8-1-60, issued for the University of South Carolina.

(g) The now outstanding \$500,000 of an original issue of \$1,500,000 State Penitentiary Notes, dated 11-1-62.

(h) The now outstanding \$1,035,000 of an original issue of \$1,305,000 South Carolina State Notes, First Series of 1963, dated 7-1-63.

(i) The now outstanding \$82,000 of an original issue of \$100,000 South Carolina State Notes, Second Series of 1963, dated as of the first day of July, 1963 (For South Carolina School for Boys).

(j) The now outstanding \$1,165,000 of an original issue of \$1,345,000 South Carolina State Notes, Third Series of 1963, dated as of the first day of May, 1964.

(k) The now outstanding \$225,000 of an original issue of \$265,000 South Carolina State Notes, First Series of 1964, dated May 1, 1964 (For Armories).

(l) The now outstanding \$36,000 of an original issue of \$40,000 South Carolina State Notes, Fourth Series of 1963, dated as of the first day of July, 1964 (For South Carolina School for Boys).

(m) The now outstanding \$259,000 of an original issue of \$277,000 South Carolina State Notes, Second Series of 1964, dated September 1, 1964 (For Clemson and the John G. Richards School).

(n) The now outstanding \$560,000 of an original issue of \$600,000 South Carolina State Notes, Fifth Series of 1963, dated as of the first day of May, 1965 (For Pineland).

(o) The now outstanding \$150,000 of an original issue of \$150,000 South Carolina State Notes, Sixth Series of 1963, dated as of the first day of June, 1965 (For The Medical College of South Carolina).

(p) The now outstanding \$1,000,000 of an original issue of \$1,000,000 South Carolina State Notes, Seventh Series of 1963, dated as of the first day of June, 1966 (For South Carolina Retarded Children's Center).

5. Pursuant to the provisions of Paragraph (C) of Section 3, Part V of the Enabling Act, the pledge herein made to secure the Notes herein authorized is on a parity in all respects with the pledges heretofore made to secure the payment of the outstanding Notes enumerated in Paragraph 4 of this Article I.

6. On the basis of the foregoing findings, the State Board by this Resolution undertakes to:

(1) Raise \$1,000,000 for the purpose of providing funds for constructing and equipping additional open circuit educational television stations in order that the total area of South Carolina will be covered by the network of such stations operated by the Educational Television Commission;

(2) Authorize the Governor and the State Treasurer to issue Notes of the State of South Carolina to the extent of \$1,000,000; and

(3) Fully reserve to itself the right to issue additional notes pursuant to Section 3, Part V of the Enabling Act, under the terms and conditions hereinafter set forth.

ARTICLE II

ISSUANCE OF NOTES

Section 1.

Pursuant to the provisions of Section 3, Part V of the Enabling Act, the State Board authorizes and empowers the Governor and the State Treasurer to issue \$1,000,000 of Notes of the State of South Carolina, to be designated as "South Carolina State Notes, First Series of 1966" (the Notes), whose proceeds shall be expended for constructing and equipping additional open circuit educational television stations in South Carolina.

Section 2.

The Notes shall be issued in fully registered form and as a single fully registered Note, in the name of the State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System, and payable to said Budget and Control Board of South Carolina, as such Trustee, or to its assigns.

Section 3.

The Notes shall be dated August 1, 1966, shall bear interest at the rate of five and one-half per centum (5-1/2%) per annum, from the date of the delivery thereof (as established by the certification endorsed thereon), payable on the first days of February and August of each year, commencing February 1st, 1967, until the principal amount shall be paid in full, and shall mature in annual installments on August 1 in the years and amounts set forth below, viz.:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1967	\$50,000	1977	\$50,000
1968	50,000	1978	50,000
1969	50,000	1979	50,000
1970	50,000	1980	50,000
1971	50,000	1981	50,000
1972	50,000	1982	50,000
1973	50,000	1983	50,000
1974	50,000	1984	50,000
1975	50,000	1985	50,000
1976	50,000	1986	50,000

Section 4.

The State of South Carolina reserves the right to effect the prepayment on August 1, 1967 and all subsequent interest payment dates, of any portion of the indebtedness evidenced by said Notes that it may determine upon, in the inverse chronological order of the maturities of the principal installments, and in multiples of \$10,000, at a redemption price equal to the par value of the principal amount so redeemed, and accrued interest to the date fixed for redemption.

If the option to redeem shall be exercised, notice of redemption shall be given to the holder of said Notes, at least thirty (30) days prior to the prepayment date, by mailing to such holder a notice prescribing such prepayment date and specifying the amount of principal to be prepaid.

Section 5.

Payment of interest and installments of principal of said Notes and portions thereof (if the privilege of prepayment be exercised) shall be effected by check or draft drawn by the State Treasurer. Such payments shall be effected by the use of funds pledged for the payment of the principal and interest of the Notes. All payments of principal and interest shall be duly endorsed upon the Payment Record appended to said Registered Note.

Section 6.

The Notes shall be executed on behalf of the State of South Carolina by the Governor and State Treasurer. The Great Seal of the State shall be affixed thereto and the same shall be attested by the Secretary of State.

Section 7.

For the payment of the principal of and interest on said Notes there are hereby irrevocably pledged so much of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962, as shall be required to effect the prompt payment of the principal and interest thereof, as the same shall respectively mature. The pledge made to secure the Notes of this issue is hereby declared to be on a parity with the pledges now existing and hereafter made to secure the following obligations, viz.:

(a) All Notes hereafter issued pursuant to Section 3 of Part V of the Enabling Act;

(b) All obligations of the State of South Carolina authorized hereafter by legislation subsequently enacted; and

(c) The obligations enumerated in Paragraph 4 of Article I, supra, secured in whole or in part by a pledge of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962.

All moneys received by the State Treasurer from the tax above referred to shall be duly impounded by him to the extent required to provide for the payment of the principal of and interest on the Notes herein authorized, other notes hereafter issued on a parity therewith, and all existing obligations heretofore issued, secured in whole or in part by a pledge of the aforesaid revenues.

ARTICLE III

ADDITIONAL NOTES

Section 1.

The State Board expressly reserves the right to issue additional notes pursuant to Section 3 of Part V of the Enabling Act to the extent therein authorized, and further prescribes that the pledge made to secure the principal and interest of the Notes now authorized and hereafter to be issued pursuant to the Enabling Act may be placed on a parity with the pledges made to secure

other obligations of the State of South Carolina when authorized by appropriate legislation.

ARTICLE IV

FORM OF FULLY REGISTERED NOTE

Section 1.

The form of the Notes as issued in fully registered form shall be as set forth in Exhibit A annexed hereto and made a part of this Resolution.

UNITED STATES OF AMERICA

STATE OF SOUTH CAROLINA

SOUTH CAROLINA STATE NOTE, FIRST SERIES OF 1966

NUMBER R-1

\$1,000,000

The STATE OF SOUTH CAROLINA hereby acknowledges itself indebted, and for value received, promises to pay to the

STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA, as Trustee of the funds of the South Carolina Retirement System, or its registered assigns, the principal sum of

ONE MILLION DOLLARS

on the first day of August in the years and amounts as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1967	\$50,000	1977	\$50,000
1968	50,000	1978	50,000
1969	50,000	1979	50,000
1970	50,000	1980	50,000
1971	50,000	1981	50,000
1972	50,000	1982	50,000
1973	50,000	1983	50,000
1974	50,000	1984	50,000
1975	50,000	1985	50,000
1976	50,000	1986	50,000

and to pay to the registered holder hereof interest on the balance of said principal sum from time to time remaining unpaid, at the rate of five and one-half per centum (5-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable semi-annually on February 1 and August 1 of each year, commencing February 1, 1967, until the principal amount hereof has been fully paid. Both the principal of and interest on this Note are payable in any coin or currency of the United States which, on the respective dates of payment thereof, shall be legal tender for the payment of public and private debts, by check or draft issued by the State Treasurer of the State of South Carolina to the registered holder hereof.

THIS NOTE, designated as SOUTH CAROLINA STATE NOTE, FIRST SERIES OF 1966, is issued pursuant to and in accordance with the Constitution and Laws of the State of South Carolina, including particularly the provisions of an Act of the General

Assembly of the State of South Carolina, entitled " AN ACT TO MAKE SUPPLEMENTAL APPROPRIATIONS FOR THE ORDINARY OPERATING EXPENSES OF THE STATE GOVERNMENT FOR THE FISCAL YEARS 1965-66, 1966-67, FOR PERMANENT IMPROVEMENTS, TO FURTHER REGULATE THE FISCAL OPERATIONS OF THE STATE GOVERNMENT FOR 1965-66 and 1966-67, AND TO AUTHORIZE THE ISSUANCE OF \$2,000,000.00 OF STATE NOTES FOR ADDITIONAL OPEN CIRCUIT BROADCASTING FACILITIES FOR THE EDUCATIONAL TELEVISION COMMISSION,", Approved the 11th day of May, 1966 (the Enabling Act), and resolutions duly adopted by the State Budget and Control Board of South Carolina, for the purpose of raising moneys to aid in the construction and equipping of additional open circuit educational television stations in the State.

In addition to the installments of principal required to be paid as hereinabove set forth, the right is reserved to the State of South Carolina to prepay on August 1, 1967 and all subsequent interest payment dates, installments of principal in inverse chronological order, and in multiples of \$10,000, at a redemption price equal to the par value of the principal amount so redeemed, and accrued interest to the date fixed for redemption.

Notice of any such optional prepayment shall be given at least thirty (30) days prior to the prepayment date by mailing to the registered holder of this Note a notice fixing such prepayment date and the amount of principal to be prepaid.

THIS NOTE may be assigned, and upon such assignment, the assignor shall promptly notify the State Treasurer in the City of Columbia, South Carolina, by registered mail, and shall surrender this Note to the State Treasurer either in exchange for a new fully registered Note or for transfer of this Note on the registration records kept by the State Treasurer. Each and every such assignee shall take this Note subject to verification of the endorsements made on the Payment Record attached hereto of the portion of the principal amount hereof and interest hereon paid or prepaid.

For the payment of the installments of principal of and interest on this Note, as the same respectively mature, there are hereby pledged so much as may be needed of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962.

The pledge of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962, is on a parity with other pledges heretofore made to secure certain other Notes of the State of South Carolina heretofore issued.

The right is further reserved to issue additional obligations of the State of South Carolina pursuant to legislation now or hereafter enacted, and to be secured by a pledge of the revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962, on a parity with the pledge securing this obligation and the other obligations on a parity therewith, to the extent and under the conditions related in the Enabling Act.

IT IS HEREBY CERTIFIED AND RECITED that all conditions, acts and things required by the Constitution or Statutes of the State of South Carolina to exist, be performed or happen precedent to or in the issuance of this Note, exist, have been performed and have happened, and that the amount of this Note, together with all other indebtedness of the State of South Carolina, does not exceed any limit prescribed by such Constitution or Statutes.

IN WITNESS WHEREOF, the STATE OF SOUTH CAROLINA has caused this NOTE to be signed by the Governor of South Carolina and by the State Treasurer of South Carolina, and has caused the Great Seal of the State to be affixed hereto or impressed hereon and attested by the Secretary of State, and this Note to be dated as of the first day of August, 1966.

(SEAL)

Governor

State Treasurer

Attest:

Secretary of State

THIS NOTE delivered at Columbia, South Carolina, this _____ day of _____, 1966. Interest hereon accrues from the said date.

State Treasurer

FORM OF ASSIGNMENT

(A form similar to this but not attached to the within Note may also be used)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Note of the State of South Carolina, and hereby irrevocably constitutes and appoints _____ Attorney, to transfer the same on books of the State Treasurer, with full power of substitution in the premises.

Dated: _____
_____, 19____.

DATE OF REGISTRATION	NAME OF REGISTERED HOLDER	SIGNATURE OF STATE TREASURER OR HIS DEPUTY
August 1, 1966	State Budget and Control Board of South Carolina, as Trustee	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

PAYMENT RECORD					
Due Date	Principal Payment	Principal Balance Due	Interest Payment 5-1/2%	Date Paid	Signature of State Treasurer or his deputy
Feb. 1, 1967	:	:	:	:	:
Aug. 1, 1967	\$50,000	:	:	:	:
Feb. 1, 1968	:	:	:	:	:
Aug. 1, 1968	\$50,000	:	:	:	:
Feb. 1, 1969	:	:	:	:	:
Aug. 1, 1969	\$50,000	:	:	:	:
Feb. 1, 1970	:	:	:	:	:
Aug. 1, 1970	\$50,000	:	:	:	:
Feb. 1, 1971	:	:	:	:	:
Aug. 1, 1971	\$50,000	:	:	:	:
Feb. 1, 1972	:	:	:	:	:
Aug. 1, 1972	\$50,000	:	:	:	:
Feb. 1, 1973	:	:	:	:	:
Aug. 1, 1973	\$50,000	:	:	:	:
Feb. 1, 1974	:	:	:	:	:
Aug. 1, 1974	\$50,000	:	:	:	:
Feb. 1, 1975	:	:	:	:	:
Aug. 1, 1975	\$50,000	:	:	:	:
Feb. 1, 1976	:	:	:	:	:
Aug. 1, 1976	\$50,000	:	:	:	:

PAYMENT RECORD					
Due Date	Principal Payment	Principal Balance Due	Interest Payment 5-1/2%	Date Paid	Signature of State Treasurer or his Deputy
Feb. 1, 1977	:	:	:	:	:
Aug. 1, 1977	\$50,000	:	:	:	:
Feb. 1, 1978	:	:	:	:	:
Aug. 1, 1978	\$50,000	:	:	:	:
Feb. 1, 1979	:	:	:	:	:
Aug. 1, 1979	\$50,000	:	:	:	:
Feb. 1, 1980	:	:	:	:	:
Aug. 1, 1980	\$50,000	:	:	:	:
Feb. 1, 1981	:	:	:	:	:
Aug. 1, 1981	\$50,000	:	:	:	:
Feb. 1, 1982	:	:	:	:	:
Aug. 1, 1982	\$50,000	:	:	:	:
Feb. 1, 1983	:	:	:	:	:
Aug. 1, 1983	\$50,000	:	:	:	:
Feb. 1, 1984	:	:	:	:	:
Aug. 1, 1984	\$50,000	:	:	:	:
Feb. 1, 1985	:	:	:	:	:
Aug. 1, 1985	\$50,000	:	:	:	:
Feb. 1, 1986	:	:	:	:	:
Aug. 1, 1986	\$50,000	:	:	:	:

7/10/21
June 21, 1966

A RESOLUTION

TO AUTHORIZE THE SOUTH CAROLINA STATE PORTS AUTHORITY TO ISSUE \$6,000,000 OF ITS PORTS AUTHORITY REVENUE BONDS; TO AUTHORIZE THE STATE PORTS AUTHORITY TO BORROW IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS THE SUM OF NOT EXCEEDING \$4,500,000; TO AUTHORIZE THE PURCHASE BY THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA, IN ITS CAPACITY AS TRUSTEE OF THE FUNDS OF THE SOUTH CAROLINA RETIREMENT SYSTEM, OF NOTES ISSUED BY THE STATE PORTS AUTHORITY IN ANTICIPATION OF THE ISSUANCE OF SAID BONDS; AND TO AUTHORIZE THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA, IN ITS CAPACITY AS TRUSTEE OF THE FUNDS OF THE SOUTH CAROLINA RETIREMENT SYSTEM, TO PURCHASE THE \$6,000,000 OF SOUTH CAROLINA STATE PORTS AUTHORITY REVENUE BONDS, IF OTHER PLANS TO SELL AND DISPOSE OF SAID BONDS FAIL TO MATERIALIZE.

As an incident to the adoption of this Resolution the State Budget and Control Board of South Carolina hereby finds as follows:

1. The South Carolina State Ports Authority (the Ports Authority) is duly authorized by the provisions of Chapter 1, Title 54, Code of Laws of South Carolina, 1962, as amended, to issue bonds payable from its revenues (except those heretofore pledged for certain outstanding State of South Carolina General Obligation State Ports Authority Bonds issued to enlarge and improve facilities at the port of Charleston for storing and exporting soybeans and other small grains), if the State Budget and Control Board of South Carolina (the State Board) shall authorize the issuance of said bonds, and if the State Board shall approve the revenues from which said bonds are to be payable.

2. The Ports Authority has presented to the State Board plans for improvements at the Port of Charleston, which are estimated to require an outlay of \$6,000,000, each of which projects has been duly approved by the State Board.

3. The Ports Authority proposes that the bonds be secured by a pledge of the net revenues derived from the operation of all revenue producing facilities which it now has or may hereafter have, with the exception of facilities at the Port of Charleston for the storage and exporting of soybeans and other small grains.

4. The Ports Authority has requested

(a) that the State Board give its approval to the issuance of the bonds, and

(b) to the pledge of revenues from which the same shall be payable.

5. The Ports Authority has directed to the attention of the State Board that all of the moneys are not immediately required and that in view of the disturbed condition of the money market it has suggested that the issuance of the bonds be postponed until May 1, 1967, and that pending such time, the State Board approve the issuance by the Ports Authority of its Bond Anticipation Notes in an amount not exceeding \$4,500,000, said Notes to be issued pursuant to Act No. 116 of the Acts of the General Assembly for the year 1965, and that said Notes should be expressed to mature on May 1, 1967 and should be issued from time to time as the need for money exists, in increments of \$1,500,000.

6. The Ports Authority anticipates that it will be able to sell, without difficulty, the proposed \$6,000,000 of its revenue bonds, but has requested a contingent commitment from this Board, as Trustee of the funds of the South Carolina Retirement System, to purchase the \$6,000,000 of bonds in the event that bids received therefor at the public offering prove unsatisfactory.

The State Board has duly and carefully considered all of the foregoing facts, and on that basis has determined and
HEREBY RESOLVES:

(a) Permission is hereby granted to the Ports Authority to issue \$6,000,000 of its Ports Authority Revenue Bonds for improvement of its facilities at the Port of Charleston, which shall be sold at public sale after due advertisement, not later than May 1, 1967. Said bonds shall be secured by a pledge of the net revenues derived from the operation of all revenue producing facilities which it now has or may hereafter have, with the exception of facilities at the Port of Charleston for the storing and exporting of soybeans and other small grains.

(b) Pending the issuance of the bonds, approval is hereby given to the request of the Ports Authority to the issuance of Bond Anticipation Notes of the Ports Authority in the amount of \$4,500,000, said Notes to be purchased by this Board in its capacity as Trustee of the funds of the South Carolina Retirement System. Said Notes shall be dated as of the occasion of their delivery; shall be three in number, each in the principal amount of \$1,500,000, shall bear interest at the rate of 5-1/2% per annum, and shall mature on May 1, 1967, with the right reserved to the Ports Authority to effect the payment and retirement of all of said Notes on the delivery of the bonds.

(c) In the event that the Ports Authority shall receive no bids upon its offering of its Revenue Bonds for sale, or, if the bids prove unsatisfactory, then this Board shall, in its capacity as Trustee of the funds of the South Carolina Retirement System, purchase the \$6,000,000 of Revenue Bonds, to bear interest and to mature in accordance with the conditions to be hereafter prescribed by this Board.

710.22
June 21, 1966

PROPOSED SALARY INCREASES
MAJOR DEPARTMENTAL PERSONNEL

	1965-66 Salary	Amount	Increase Percent	Proposed Salary
Wildlife Resources Department:				
James W. Webb, Director	12 900*	2 590	20.1	15 490
L. Pat Ryan, Asst. Director	10 300*	2 005	19.5	12 305
*Increase includes supplement from Outdoor Recreation.				
Whitten Village:				
Dr. Roy B. Suber, Superintendent	17 310	2 490	14.4	19 800
S. C. Retirement System:				
Tatum W. Cressette, Director	18 468	1 847)		
Additional-Retirement System for General Assembly		2 400)	23.0	22 715
Vocational Rehabilitation:				
Dill D. Beckman, Director	15 000	4 100	27.3	19 100
Julius E. Hemmett, Asst. Director	11 500	4 100	35.6	15 600
T. E. Ringer, Jr., Finance Officer	11 300	3 300	29.2	14 600
L. W. Curry, Supv. Rehab	9 700	2 900	29.9	12 600
James McClary, Supv. Workshops	10 760	1 476	13.7	12 236
Jack M. Sink, Workshops and Fac.	9 400	1 340	14.3	10 740
Development Board:				
Walter W. Harper, Director	19 200	5 800	30.2	25 000
Employment Security Commission:				
Executive Director	- Requested increase in salary range			
Present	14,180 - 14,815 - 15,475			
Proposed	18,000 - 18,900 - 19,845			
% Increase	26.9 27.6 28.2			

The Director is on the second step of the present salary range.

PROPOSED SALARY INCREASES

MAJOR DEPARTMENTAL PERSONNEL

	1965-66 Salary	Increase		Proposed Salary
		Amount	Percent	
University of South Carolina:				
Thomas F. Jones, President	20 000	5 000	25	25 000
W. H. Patterson, Sr. Vice-President	19 200	3 550	18.5	22 750
Harold Brunton, Jr. Vice-President	17 800	3 700	20.8	21 500
Bernard Deetwyler, Budget Director	13 100	1 310	10	14 410
Howard Rhodes, Treasurer	11 500	1 150	10	12 650
Robert M. Figg, Dean	16 700	2 800	15	21 500
Willard Davis, Vice-President	18 700	3 300	17.6	22 000
E. P. Mitchell, Dean	16 000	2 000	12.5	18 000
George Curry, Asst. Vice-President	18 000	1 500	8.3	19 500
John C. Guilds, Dept. Head	18 000	2 500	13.9	20 500
James E. Larson, Dept. Head	15 500	1 900	12.2	17 400
C. Wallace Martin, Vice-President	16 525	2 475	15	19 000
Oswald F. Schuette, Dept. Head	20 000	2 000	10	22 000
Charles H. Witten, Vice-President	17 800	2 200	12.4	20 000
Bruce Nelson, Dean	17 000	4 500	26.5	21 500
Clemson University:				
R. C. Edwards, President	20 000	5 000	25	25 000
C. V. Aucoin, Dept. Head	16 884	2 196	13	19 080
F. O. Brownley, Jr., Dept. Head	17 244	1 200	7	18 444
Henry Hill, Dir. of Ann. Ent.	13 200	1 380	10	14 580
T. W. Hinton, Chief Accountant	13 200	1 380	10	14 580
H. L. Hunter, Dean	18 504	2 400	13	20 904
U. S. Jones, Dept. Head	15 516	1 548	10	17 064
C. E. Littlejohn, Dept. Head	16 440	1 620	10	18 060
W. H. Wiley, Dean	18 504	1 860	10	20 364
L. C. Wilcox, Dept. Head	15 012	3 492	23	18 504
J. K. Williams, Vice-President	19 992	2 004	10	21 996
M. A. Wilson, Vice-President	19 992	2 004	10	21 996
K. R. Helton, Budget Officer	11 700	1 200	10	12 900
Winthrop College:				
Charles S. Davis, President	20 000	-	-	20 000
Harold B. Gilbreth, Dir., Grad & Summer School	15 700	2 125	13.5	17 825
Joanne Harrar, Prof. & Librarian	13 500	2 000	14.8	15 500
T. M. Henry, Comptroller	11 500	1 000	8.7	12 500
Ruth Hovermale, Prof. and Dean	13 500	3 000	22.2	16 500
Nola P. Jacobson, Prof. and Chairman	15 300	2 325	15	17 625
Walter D. Smith, Vice-President & Dean	17 115	1 485	8.7	18 600
K. R. Manning, Business Manager	12 154	1 346	11.1	13 500

PROPOSED SALARY INCREASES

MAJOR DEPARTMENTAL PERSONNEL

	<u>1965-66</u> <u>Salary</u>	<u>Increase</u> <u>Amount</u>	<u>Percent</u>	<u>Proposed</u> <u>Salary</u>
State College:				
B. C. Turner, President	18 150	1 815	10	19 965
Meceo Nance, Business Manager	12 900	3 100	24.6	16 000
Algernon Belcher, Dean	12 600	3 400	27	16 000
George W. Hunter, Dean	11 300	2 000	17.7	13 300
Ashriel J. Moss, Dean	11 500	2 500	21.7	14 000
The Citadel:				
Hugh P. Harris, President	20 000	-	-	20 000
R. W. Achurch, Dept. Head	12 300	1 500	12.2	13 800
J. D. Blanding, Dept. Head	12 300	1 500	12.2	13 800
J. F. Bosch, Jr., Dean and Comptroller	15 315	2 185	14.3	17 500
R. H. Byrd, Academic Dean	15 000	2 000	13.3	17 000
J. W. Duckett, Dean of College	17 200	2 800	16.3	20 000
E. O. Kline, Dept. Head	11 900	1 400	11.8	13 300
D. S. McAlister, Dean	14 150	1 450	10.2	15 600
D. D. Nicholson, Asst. Pres.	11 500	1 700	14.8	13 200

INSTITUTIONS OF HIGHER LEARNING

PROPOSED SALARY RANGES 1966-67

	<u>University of S.C.</u>	<u>Clemson University</u>	<u>State College</u>	<u>The Citadel</u>	<u>Winthrop College</u>
Deans:					
High	21 500	20 904	16 000	20 000	18 600
Low	15 620	15 000	12 000	15 600	15 000
Department Heads:					
High	22 000	19 080	12 000	14 300	-
Low	12 100	13 032	10 850	12 200	-
Professors:					
High	20 000	19 800	11 000	12 800	17 825
Low	7 920	7 470	8 200	10 700	7 400
Associate Professors:					
High	16 000	14 409	8 500	11 850	13 500
Low	8 690	7 506	6 500	9 100	8 200
Assistant Professors:					
High	12 500	13 194	8 200	10 100	11 400
Low	6 985	7 002	6 000	7 475	5 732
Instructors:					
High	9 350	8 406	7 100	7 200	7 800
Low	5 500	6 012	4 700	-	5 800

10-23
June 21, 1966

THE STATE OF SOUTH CAROLINA.

WHEREAS, by the provisions of Section 3, Part II, of Act No. 350 of the Acts of the General Assembly of the State of South Carolina, entitled "AN ACT TO PROVIDE SUPPLEMENTAL APPROPRIATIONS FOR OPERATION OF CERTAIN STATE AGENCIES FOR THE FISCAL YEAR 1964-1965; TO AUTHORIZE THE ISSUANCE OF NOTES IN THE SUM OF \$200,000 BY THE SOUTH CAROLINA STATE COLLEGE FOR THE CONSTRUCTION OF ADDITIONAL FACILITIESETC.," Approved the 28th day of May, 1965 (Act 350), South Carolina State College (the College) is authorized to issue its Notes in an amount not to exceed \$200,000 to provide further health and physical education facilities at the College; and

WHEREAS, by Resolution adopted on the 11th day of May, 1966, the Board of Trustees of the College provided for the issuance of Notes in an amount not to exceed \$200,000, in the form of a single, fully registered Note; and

WHEREAS, pursuant to the directive contained in Act 350 the College has imposed a student fee of \$15.00 per year (the Student Fee), which shall continue in force until such time as the \$200,000 Note shall have been paid in full, both principal and interest, the proceeds of which Student Fee are pledged for the payment of said Note; and

WHEREAS, the College has made formal application to the State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System, to purchase said Note; and

WHEREAS, this Board has determined that the Note, bearing interest at the rate of 5% per annum, would be an advantageous investment for funds of the South Carolina Retirement System, and it is authorized by Act 350 to make such investment,

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA IN MEETING ASSEMBLED:

SECTION 1.

That the State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System, do purchase from South Carolina State College \$200,000 HEALTH AND PHYSICAL EDUCATION FACILITIES NOTES of SOUTH CAROLINA STATE COLLEGE, dated as of JUNE 1, 1966, and initially issued as a single fully registered Note in the amount of \$200,000, payable to State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System, said note bearing interest at the rate of 5% per annum, from the date of the delivery of said note (as established by the certification endorsed thereon), payable on June 1 and December 1 of each year, commencing December 1, 1966.

AGENDA MATERIALS
AND SUPPORTING DOCUMENTS
FOR THE MEETING OF
JUNE 21, 1966

AGENDA MATERIALS
AND SUPPORTING DOCUMENTS
FOR THE MEETING OF
JUNE 21, 1966

AGENDA FOR BUDGET AND CONTROL BOARD MEETING
GOVERNOR'S OFFICE - 11:30 A. M. June 21, 1966

All Present

1. PERMANENT IMPROVEMENTS

A. University of South Carolina -

Reflecting Pool - \$ 65,000.00

Some time ago the Board approved an addition to Russell House which is now in the process of construction. Revised plans provide for the construction of a reflecting pool as a part of this project, to be located in front of the undergraduate library and next to Russell House.

This pool was originally included in the Russell House project to provide the necessary cooling for operation of the air conditioning system. A minor additional cost was being added to make this facility something of a decorative item.

Plans have been changed so that the proposed pool will have no connection whatever with the air conditioning system and will be strictly a decorative item. Cost is estimated at \$65,000.00.

B. Whitten Village -

Construction of Physician's Residence - \$25,000.00

This proposed residence is to be occupied by the head physician of the institution and will be financed through the issuance of State notes as now authorized.

C. Mental Health Commission -

(1) Chapel - Palmetto State Hospital - \$303,471.00

The above item was passed over at the last meeting of the Board. The Commission has again requested action by the Board.

(2) Air Conditioning Physicians' Residences - \$5,000.00

D. Educational Television Commission -

Construction of Open Circuit Stations -

Charleston	\$665,300.00
Florence	367,200.00
Allendale-Barnwell	<u>567,200.00</u>
	1,799,700.00

Sup App Act

The above proposed facilities were authorized in the 1966-67 appropriation act and will be financed through the issuance of the \$2,000,000.00 of State notes authorized for this purpose.

E. State College -

Construction of Boys' Dormitory - \$450,000.00

This new dormitory will be constructed with the funds directly appropriated in the 1966 supplemental appropriation act.

The amount appropriated for a boys' dormitory was only \$400,000.00. The College requests the Board's approval to transfer \$50,000.00 to this project from the \$850,000.00 appropriated for a science building.

II. ISSUANCE OF BONDS AND NOTES

The Board will be requested to approve the following bond and note issues:

new 20 yrr 5 1/2

A. Retarded Children's Habilitation Center - \$1,000,000.00

The Center is beginning construction of the major portion of its facility at the Summerville location. A formal resolution will be presented to provide for a \$1,000,000.00 issue of State notes, being a part of the total authorization of \$2,500,000.00

B. University of South Carolina - \$1,300,000.00

The Board will be requested to approve issuance of \$1,300,000.00 of State institution bonds for the University of South Carolina to apply on the

following construction projects previously approved by the Board:

Memorial Hall	\$ 900,000.00 ✓
Graduate Dormitory (Capstone House)	200,000.00 ✓
Humanities Center	<u>200,000.00</u> ✓
	\$1,300,000.00

5 1/2

run 11 years 5 1/2

The University Board will meet Thursday, June 23 at which time it is anticipated that a formal resolution will be adopted requesting approval of the Budget and Control Board on the above note issue. The Budget and Control Board is requested to act in anticipation of this request.

Bond Anticipation Note

C. University of South Carolina - \$2,400,000.00

The Budget and Control Board has approved construction of a graduate dormitory for the University (Capstone House) estimated to cost \$3,200,000.00. The project will be financed by the issuance of dormitory revenue bonds which the University proposed to sell to the Federal Department of Housing and Urban Development. Under federal procedure funds will not actually be made available to the University until the project is substantially complete.

In the meantime, the University is proposing to issue temporary bond anticipation notes in the amount of \$2,400,000.00 to provide the bulk of funds required during construction. Arrangements have been made with a banking group to make this loan at 3 3/8% interest. The loan will be scheduled to mature July 1, 1967.

Repay out of Bond Proceeds

The Budget and Control Board is requested to approve the above temporary loan arrangement and also to agree on a contingent basis to purchase the full \$3,200,000.00 of bonds in the event final arrangements cannot be made with the federal agency to take the bonds. Although it is practically certain that funds will be obtained from the federal agency, a definite commitment is necessary in order to secure the proposed bank loan.

The bank loan will be repaid from the proceeds of the bonds.

D. Educational Television Commission - \$1,000,000.00

The Board will be requested to approve the issuance of \$1,000,000.00 of State notes to be dated August 1, 1966, the proceeds of which will be applied to construction of the open circuit stations referred to above. The remaining \$1,000,000.00 of notes authorized are temporarily scheduled for issuance in February 1967.

The Budget and Control Board will be requested to approve the purchase of the above bond and note issues by the Retirement System as an investment of reserve funds at the prevailing rate of interest at the time of their issue.

III. PORTS AUTHORITY

The Board some time ago gave its approval to the construction of several permanent improvement projects by the State Ports Authority to be financed through the issuance of \$6,000,000.00 of revenue bonds of the Authority. The Authority is now requesting the Board's approval of minor modifications in the list of construction projects and also the Board's approval of a temporary plan of financing.

The following is a list of projects originally approved with the proposed changes indicated:

Original Projects

Extension to Columbus Street Dock and Transit Shed	\$ 1 135 000 00
Extension to Union Pier Dock and Transit Shed	2 400 000 00
Addition to Cold Storage Facilities	375 000 00
Columbus Street Warehouse	875 000 00
Sea-Land Service, Storage Area, Office and Crane	1 100 000 00
	<u>6 005 000 00</u>

Delete

Crane for Sea-Land Service	775 000 00
	<u>5 310 000 00</u>

Add

For Revisions in Sea-Land Service Project	125 000
For Revisions in Cold Storage Project	125 000
Two Additional Warehouses	550 000
Two 30,000 Gallon Tanks	30 000
	<u>830 000 00</u>

Revised Total

\$6 140 000 00

In view of comparatively high interest rates prevailing at this time, the Authority is proposing that the formal issuance of the full \$6,000,000.00 of revenue bonds be temporarily postponed until the spring of 1967 and that temporary financing through bond anticipation notes be authorized.

The Board is requested to approve the loan of \$4,500,000.00 out of the Retirement System funds to the Authority to be repaid out of bond proceeds May 1, 1967. The proposed loan would actually be drawn in three installments of \$1,500,000.00 each, at such times as funds are actually needed by the Authority and will carry an interest rate of 5½%.

Should this arrangement be approved, it will be necessary that the Board agree on a contingent basis to purchase for the Retirement System the full amount of the \$6,000,000.00 issue if circumstances should develop that would prevent their being sold publicly.

IV. FORESTRY COMMISSION

The General Appropriation Act for 1966-67 authorizes the opening of State Parks upon approval of the Forestry Commission. The Commission is meeting today (June 21) at which time it is expected that approval will be given to opening the parks for swimming and camping (where approved by local legislative delegation).

John Tiller has called attention to the fact that no appropriation was added to cover park operations on a fully opened basis. He has estimated approximately \$61,000.00 will be necessary for minor repairs, employment of personnel and other operating expenses for such time as parks can be opened this summer.

The Commission has on deposit with the State Treasurer approximately \$65,000.00 of funds obtained sometime ago from the federal government for damages to the Myrtle Beach fishing pier. Mr. Tiller requests the Board's approval to use these funds for park expenses in event the Commission approves their opening, with the further request that the Board recommend a deficiency

appropriation to the Commission when the General Assembly meets in 1967.

The \$65,000.00 of funds on hand have been budgeted for various park improvement purposes and the Commission would like them replaced.

V. DEPARTMENT OF CORRECTIONS

✓ The Department of Corrections is requesting the Board's approval to rent a portable building to be constructed on Department property for use in the operation of a new rehabilitation project for which approximately \$500,000.00 of federal funds has been obtained.

The Department has no facility in which this program can be operated. Arrangements have been made to construct a mobile type building, the rental of which can be paid out of the federal allocation.

VI. EDUCATIONAL FINANCE COMMISSION

✓ Attached hereto is a copy of a letter from the Educational Finance Commission relating to charges being imposed on them by the Tax Commission for tax on gasoline used in certain school bus service vehicles.

been
The Board has requested to direct the Tax Commission to withdraw these charges.

VII. LUMP SUM APPROPRIATIONS TO INSTITUTIONS

✓ The Board will be requested to authorize the Comptroller General and State Treasurer to consolidate itemized appropriations to the so-called "lump sum" institutions in accord with similar action approved in recent years.

VIII. PROPOSED SALARIES - 1966-67

✓ IX BLIND COMMISSION

Continuation of DPW appropriation till resigned

✓ X Mental Health - Payroll 300,000 on note, July 1, 1966

✓ XI S & WA - Comm. Palanely

XII McEachern's

2:00 P.M. 1157

PROPOSED SALARY INCREASES

MAJOR DEPARTMENTAL PERSONNEL

	<u>1965-66</u> <u>Salary</u>	<u>Amount</u>	<u>Increase</u> <u>Percent</u>	<u>Proposed</u> <u>Salary</u>
Wildlife Resources Department:				
James W. Webb, Director	12 000*	2 598	✓ 20.1	15 498
L. Pat Ryan, Asst. Director	10 300*	2 005	✓ 19.5	12 305
*Increase includes supplement from Outdoor Recreation.				
Whitten Village:				
Dr. Roy B. Sulzer, Superintendent	17 310	2 490	✓ 14.4	19 800
S. C. Retirement System:				
Tatum W. Greenetta, Director	18 468	1 847)	✓ 23.0	22 715
Additional-Retirement System for General Assembly		2 400)		
Vocational Rehabilitation:				
Dill D. Beckman, Director	15 000	4 100	✓ 27.3	19 100
Julius E. Hemmett, Asst. Director	11 500	4 100		15 600
T. E. Ringar, Jr., Finance Officer	11 300	3 300		14 600
L. W. Garry, Supv. Rehab	9 700	2 900		12 600
James McClary, Supv. Workshops	10 760	1 475		12 235
Jack H. Sink, Workshops and Fac.	9 400	1 340		10 740
Development Board:				
Walter W. Harper, Director	19 200	5 800	✓ 30.2	25 000
Employment Security Commission:				
Executive Director	- Requested increase in salary range			
Present	14,180 - 14,315 - 15,475			
Proposed	18,000 - 18,900 - 19,945			
% Increase	26.9	27.6	28.2	✓

The Director is on the second step of the present salary range.

PROPOSED SALARY INCREASES

MAJOR DEPARTMENTAL PERSONNEL

	<u>1965-66</u> <u>Salary</u>	<u>Increase</u>		<u>Proposed</u> <u>Salary</u>
		<u>Amount</u>	<u>Percent</u>	
University of South Carolina:				
Thomas F. Jones, President	20 000	5 000	25	25 000
W. H. Patterson, Sr. Vice-President	19 200	3 550	18.5	22 750
Harold Brunton, Jr. Vice-President	17 000	3 700	20.8	21 500
Bernard Destuyler, Budget Director	13 100	1 310	10	14 410
Howard Rhodes, Treasurer	11 500	1 150	10	12 650
Robert M. Figg, Dean	10 700	2 800	15	21 500
Willard Davis, Vice-President	18 700	3 300	17.6	22 000
N. P. Mitchell, Dean	16 000	2 000	12.5	18 000
George Curry, Asst. Vice-President	18 000	1 500	8.3	19 500
John C. Guilds, Dept. Head	18 000	2 500	13.9	20 500
James E. Larson, Dept. Head	15 500	1 900	12.2	17 400
C. Wallace Martin, Vice-President	16 525	2 475	15	19 000
Oswald F. Schuette, Dept. Head	20 000	2 000	10	22 000
Charles H. Witten, Vice-President	17 800	2 200	12.4	20 000
Bruce Nelson, Dean	17 000	4 500	26.5	21 500
Clemson University:				
R. C. Edwards, President	20 000	5 000	25	25 000
C. V. Auscoin, Dept. Head	16 884	2 196	13	19 080
F. O. Browneley, Jr., Dept. Head	17 244	1 200	7	18 444
Henry Hill, Dir. of Aux. Ent.	13 200	1 380	10	14 580
T. W. Hinton, Chief Accountant	13 200	1 380	10	14 580
H. L. Hunter, Dean	18 504	2 400	13	20 904
U. S. Jones, Dept. Head	15 516	1 548	10	17 064
C. E. Littlejohn, Dept. Head	16 440	1 620	10	18 060
W. H. Wiley, Dean	18 504	1 860	10	20 364
L. C. Wilcox, Dept. Head	15 012	3 492	23	18 504
J. K. Williams, Vice-President	19 992	2 004	10	21 996
M. A. Wilson, Vice-President	19 992	2 004	10	21 996
K. R. Helton, Budget Officer	11 700	1 200	10	12 900
Winthrop College:				
Charles S. Davis, President	20 000	-	-	20 000
Harold B. Gilbreth, Dir., Grad & Summer School	15 700	2 125	13.5	17 825
Joanne Harrar, Prof. & Librarian	13 500	2 000	14.8	15 500
T. M. Henry, Comptroller	11 500	1 000	8.7	12 500
Ruth Hovermale, Prof. and Dean	13 500	3 000	22.2	16 500
Nola P. Jacobson, Prof. and Chairman	15 500	2 325	15	17 825
Walter D. Smith, Vice-President & Dean	17 115	1 485	8.7	18 600
K. R. Manning, Business Manager	12 154	1 346	11.1	13 500

PROPOSED SALARY INCREASES

MAJOR DEPARTMENTAL PERSONNEL

	<u>1965-66</u> <u>Salary</u>	<u>Increase</u> <u>Amount</u>	<u>Percent</u>	<u>Proposed</u> <u>Salary</u>
State College:				
B. C. Turner, President	18 150	1 815	10	19 965
Maceo Hance, Business Manager	12 900	3 100	24.6	16 000
Algernon Belcher, Dean	12 600	3 400	27	16 000
George W. Hunter, Dean	11 300	2 000	17.7	13 300
Ashriel J. Moss, Dean	11 500	2 500	21.7	14 000
The Citadel:				
Hugh P. Harris, President	20 000	-	-	20 000
R. W. Achurch, Dept. Head	12 300	1 500	12.2	13 800
J. D. Blanding, Dept. Head	12 300	1 500	12.2	13 800
J. F. Bosch, Jr., Dean and Comptroller	15 315	2 185	14.3	17 500
R. H. Byrd, Academic Dean	13 000	2 000	13.3	17 000
J. W. Buckett, Dean of College	17 200	2 800	16.3	20 000
E. O. Klina, Dept. Head	11 900	1 400	11.8	13 300
D. S. McAlister, Dean	14 150	1 450	10.2	15 600
D. D. Nicholson, Asst. Pres.	11 500	1 700	14.8	13 200

INSTITUTIONS OF HIGHER LEARNING

PROPOSED SALARY RANGES 1966-67

	<u>University of S.C.</u>	<u>Clemson University</u>	<u>State College</u>	<u>The Citadel</u>	<u>Winthrop College</u>
Deans:					
High	21 500	20 904	16 000	20 000	18 600
Low	15 620	15 000	12 000	15 600	15 000
Department Heads:					
High	22 000	19 030	12 000	14 300	-
Low	12 100	13 032	10 850	12 200	-
Professors:					
High	20 000	19 800	11 000	12 800	17 825
Low	7 920	7 470	4 200	10 700	7 400
Associate Professors:					
High	16 000	14 409	8 500	11 850	13 500
Low	8 630	7 505	6 500	9 100	8 200
Assistant Professors:					
High	12 500	13 194	8 200	10 100	11 400
Low	6 985	7 002	6 000	7 475	5 732
Instructors:					
High	9 350	8 406	7 100	7 200	7 800
Low	5 500	6 012	4 700	-	5 800

STATE BUDGET AND CONTROL BOARD
DIVISION OF GENERAL SERVICES

AGENDA

Meeting of June 21, 1966

- 1) In accord with Section 17, Part II, Act R-1168 of 1966, it is recommended that Jesse C. Johnson be appointed State Fire Marshal for the period July 1, 1966 through June 30, 1970.
- 2) It is recommended that the position "Plans Review Engineer" be created in the office of the Fire Marshal to be paid from funds allocated in Section 45, Section 4, of the General Appropriations Bill for 1966-67.
- 3) Section 1-464 of the South Carolina Code provides that the State Electrician and Engineer shall be appointed by the Budget and Control Board for the period of one year. It is recommended that W. Fred Muller be reappointed to this position.
- 4) In accord with Section 14 of Act R-1205, the State has acquired property from Mrs. Dora W. Schirmer consisting of lots and buildings on the northwest corner of Bull and Pendleton Streets. The brick apartment building is being utilized for temporary office space, but the frame building at 1006 Bull Street is not in condition to be used for any purpose. It is recommended that the Division be authorized to demolish this building and use the area for State employee parking.
- 5) The Division has accumulated a quantity of surplus and obsolete equipment which is in poor condition. It is recommended that the Board authorize the sale of this accumulation of junk items and that the proceeds be deposited in the Ordinary Sinking Fund.
- 6) The Country Club of Charleston requests a permit for dredging in Wappoo Creek with spoil to be deposited in previously designated areas. It is recommended that this request be approved with no cash consideration required in view of the fact that improved navigation will exceed the value of materials to be removed.
- 7) Charleston County requests permission to construct drainage canals for mosquito control on James Island with spoil to be deposited above the high water mark. It is recommended that permission be granted for this work in accord with plans submitted.
- 8) Charleston County requests authority for a drainage canal on John's Island for mosquito control. The proposed canal interferes with an oyster lease as presently designed. It is recommended that permission be granted provided the canal can be re-designed so that it will not interfere with the oyster lease, or provided Charleston County obtains a release from the affected lessee.

- 9) South Carolina Ports Authority requests permission for dredging in the Wando River and the designation of areas for deposit of spoil within the tidelands.
- 10) In accord with Code Section 1-521, the Division advertised for bids for a two-year public printing contract to be received at 4 p. m., June 16. Only one proposal was received which is a joint bid of the R. L. Bryan Company and the State Printing Company. Quotations for agency and departmental annual reports reflect a 5 per cent increase and printing of bills, acts and resolutions has been reduced 10 per cent below the previous per-page price because additional printings of this material have increased the overall cost.

It is recommended that the contract be awarded to the bidders.

INTERIM ACTION

- 1) Requests from the following agencies for permission to purchase replacements for older-model vehicles were approved: Clemson University, 12; Forestry Commission, 3; Department of Corrections, 1; Division of General Services, 1; Department of Mental Health, 7; Board of Health, 1; Employment Security Commission, 1; Riverside School for Girls, 1.
- 2) The following requests for additional State-owned automobiles were approved: S. C. School for Girls, 1; Department of Mental Health, 2; Educational Finance Commission, 9; S. L. E. D., 1.
- 3) A 1962 Chevrolet was purchased by the Division of General Services from the Highway Department. This automobile will be used by the Governor's Office and was paid for from the Division of General Services Sale of Surplus Automobiles Fund (\$750).
- 4) An office space lease in the Creason Building was approved for the State Agency of Vocational Rehabilitation.
- 5) Revised schedule of expenditures from six and one-half million dollar loan is attached for approval of the Board.

STATE BUDGET AND CONTROL BOARD
Division of General Services

State of Permanent Improvements and Renovations

June 20, 1966

<u>Building</u>	<u>Approved Budget</u>	<u>Disbursements Thru 6/20/66</u>	<u>Balance</u>	<u>Revised Budget</u>
Hampton	299 451 49	318 120 95	(18 669 46)	330 000 00
Calhoun	522 862 74	452 179 78	70 682 96	522 862 74
Lynch	147 771 38	148 744 17	(972 79)	148 744 17
Heyward	57 572 13	25 847 85	31 724 28	25 847 85
Rutledge	3 518 000 00	3 521 610 20	(3 610 20)	3 521 610 20
Middleton	365 000 00	363 810 99	1 189 01	363 810 99
Sims	1 350 000 00	1 323 643 49	26 356 51	1 350 000 00
Wallace Apts.	8 000 00	5 662 64	2 337 36	5 662 64
State House & Other	231 342 26	-	231 342 26	231 461 41
<hr/>				
Total	6 500 000 00	6 159 620 07	340 379 93	6 500 000 00
<hr/> <hr/>				

ESTABLISHED 1844

TELEPHONE AL 3-2201



THE R. L. BRYAN COMPANY

1440 MAIN STREET - COLUMBIA, S. C.

PRINTERS - STATIONERS - ENGRAVERS - OFFICE AND SCHOOL OUTFITTERS

ET 11

5/27

1) 20,000 - Check with Caution 6/18

2) Green Notes -

8-1-66 - 1,000,000

2-1-67 - 1,000,000

1175

"THE HOUSE OF QUALITY"

ETV

SOUTH CAROLINA EDUCATIONAL TELEVISION CENTER

EMPHASIS ON QUALITY

HENRY J. CAUTHEN *executive director* • GEORGE E. BAIR *director of education*

May 25, 1966

members of the commission •

R. M. JEFFERIES, JR., *chairman*

J. WILLIAM BRADFORD

A. LEE CHANDLER

CLARENCE M. FORD

R. A. JOLLEY, SR.

EDWARD KRONBERG

ex officio members •

SEN. EDGAR A. BROWN

SEN. JAMES P. MOZINGO, III

REP. HAROLD D. BREAZEALE

REP. R. J. AYCOCK

DR. JESSE T. ANDERSON

State Budget and Control Board
P. O. Box 333
Columbia, South Carolina

Gentlemen:

The South Carolina Educational Television Commission at its meeting on May 19 approved the over-all financial plan and timetable on the completion of our statewide open circuit coverage as authorized by Part V, Section 3 of the 1965-66 Supplemental Appropriation Bill. We are submitting herewith three form E-1's covering three major projects of the plan. These projects total \$1,799,700. We will submit several projects for television translator installations to complete our statewide open circuit coverage when details have been completed. These projects will probably utilize the remainder of the authorized two million dollar bond issue.

We are well underway with submission of the necessary Federal Aviation Agency and Federal Communications Commission applications which are necessary for completion of the projects submitted. In order to meet the proposed time schedule, it is necessary that we proceed immediately with optioning and surveying of the property involved. In order to cover expenses of these items and other minor preliminary work, it would be desirable for us to have \$20,000 as soon as possible.

I would suggest that, beyond this requirement, the bonds be issued as follows:

\$ 100,000	August 1, 1966
\$ 500,000	February 1, 1967
\$1,000,000	June 30, 1967
Remaining Amount	September 1, 1967

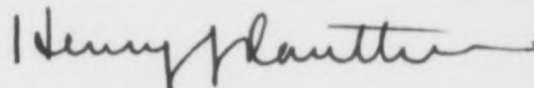
State Budget and Control Board
Page 2
May 25, 1966

This time schedule is in accordance with the best information we currently have. We will keep the Board fully informed of any changes which might develop in the requirement for funds.

As indicated on the E-1 forms, it is anticipated that these projects will add \$440,000 per year to the operational budget of the ETV Commission. These funds, however, will not be needed until substantial completion of these projects in fiscal year 1967-68. The television translator projects which will be submitted at a later date will add approximately \$30,000 additional to the operational budget. The total anticipated increase in our budget will be \$470,000 per year.

Please feel free to contact me if any further information is required regarding these projects.

Yours cordially,



Henry J. Cauthen
Executive Director

HJC:lr



UNIVERSITY OF SOUTH CAROLINA
COLUMBIA

BUDGET DIRECTOR

June 20, 1966

Mr. Jeff Bates
State Treasurer
Wade Hampton State Office Bldg.
Columbia, South Carolina

Dear Mr. Bates:

Subject: Interim Construction Financing for
Capstone House men's dormitory

This is a follow up to our phone conversation relative to borrowing from the local banks for temporary construction funds for Capstone House. As I indicated to you, the Capstone project has been approved for \$3,200,000, and we are permitted to borrow locally up to 75 per cent of the project cost for temporary financing.

On June 14 representatives of the six major banks met with us here on the campus to work out the details of this new approach to our interim construction financing. All six were enthusiastic and very cooperative in the discussions. It was decided that the University would work with one Lead Bank and that bank in turn would arrange for the participation of the other five banks.

Two of the banks were limited to less than one-sixth of the amount of the loan. Therefore, the following participation was agreed to by all the representatives present, and at the interest rate of 3-3/8% per annum.

State Bank and Trust Co. (Lead Bank)	\$ 475,000
The First National Bank of S. C.	475,000
The South Carolina National Bank	475,000
The Citizens & Southern Natl. Bank of SC	475,000
Commercial Bank & Trust Company	250,000
The National Bank of South Carolina	250,000
	<u>\$2,400,000</u>

Mr. Jeff Bates

-2-

June 20, 1966

Funds will be drawn according to the following schedule by execution of a note.

1966	August	\$ 100,000
	September	150,000
	October	300,000
	November	300,000
	December	250,000
1967	January	250,000
	February	250,000
	March	250,000
	April	250,000
	May	225,000
	June	<u>75,000</u>
		\$2,400,000

Mr. Huger Sinkler has been fully informed as to these proceedings and is in agreement. He is preparing a financing resolution and will also furnish Counsel's Opinion for each of the participating banks.

We are very encouraged by the solution of this old problem of interim financing. We are also very happy with the response and cooperative attitude of the local banking community and will welcome any further suggestions you may have.

Sincerely yours,

Bernard A. Daetwyler
Budget Director

BAD/gls

CC: Mr. H. Brunton
Dean of Administration

Mr. Pat Smith
State Auditor ✓



SOUTH CAROLINA
STATE COMMISSION OF FORESTRY

JOHN R. TILLER
STATE FORESTER

P. O. BOX 287
COLUMBIA

June 14, 1966

Mr. P. C. Smith, Secretary
State Budget and Control Board
Hampton Office Bldg.
Columbia, S. C.

2261

Dear Mr. Smith:

I am concerned with the passage of Section 51-2.5 of the 1962 Code (included in the Permanent Provisions of the Fiscal 1966-67 General Appropriation Bill) which authorizes the reopening of any State Park to public use for normal recreational, educational and forestry purposes and uses as shall be deemed advisable by the State Commission of Forestry. All necessary funds for implementing this authority were, of course, not appropriated for Fiscal 1966-67.

The attached statement on implementing Section 51-2.5 is an excerpt from my recommendations which will be presented to the Commission of Forestry at its next regular meeting to be held on June 21, 1966, and generally describes our financial limitations to implement the authority granted to open State Parks and operate all facilities.

In order to open up swimming at State Parks for Fiscal 1966-67, an amount of \$25,973 is estimated to be needed for repairs and supplies necessary to put our swimming areas in operable condition for swimming. This would cover cost of clearing, cleaning and sanding swimming areas and beaches, for bathhouse supplies and for life-saving equipment, etc. In addition, seasonal help in the amount of \$53,263 will be necessary to properly supervise the swimming activity. All of the amount of \$25,973 for repairs and supplies and two-thirds of the amount of \$53,263, or \$35,510, would be necessary to employ necessary seasonal help during the balance of this current summer period. Thus, permitting swimming at State Parks during July and August, 1966, would require an expenditure of some \$61,483.

Mr. P. C. Smith

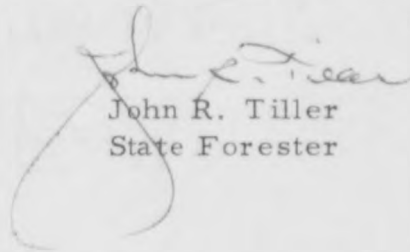
- 2 -

June 14, 1966

In addition, opening up vacation cottages in State Parks for rental to the general public would require an expenditure of \$6,046 to rehabilitate these vacation cottages and to put them in operable condition for rental.

It is most difficult to estimate possible revenue from opening swimming and vacation cabin facilities to the general public the balance of the summer. However, it is estimated that some \$10,000 might be anticipated from these two sources.

Very truly yours,



John R. Tiller
State Forester

JRT:mbs

Aug 14, 1966
65,000

IMPLEMENTING SEC. 51-2.5 - FINANCIAL LIMITATIONS

While Section 51-2.5 authorizes the reopening of all State Parks on a full operating basis, all necessary funds for implementing this authority were not appropriated for Fiscal 1966-67.

A comparison of available funds for Fiscal 1963-64 (last year of full operation, except June 1964) and Fiscal 1966-67 are as follows:

	<u>Fiscal 1963-64</u>	<u>Fiscal 1966-67</u>
A-1 Salaries	\$ 226,065	\$ 300,868
A-2 Labor (Lifeguards, other summer personnel)	50,070	14,000
A-3 Special Payments	1,231	2,500
B-G Contractual Services, repairs, supplies, rents, insurance, equipment	<u>138,430</u>	<u>92,330</u>
	\$ 415,796	\$ 409,698

Salaries, since 1963-64, have increased considerably due to the salary increases granted during the 1964-65, 1965-66 and 1966-67 fiscal years and due to reinstatement of several positions not filled while the parks were closed in 1963-64.

Labor, including lifeguards, bathhouse operators and other necessary summer personnel required an expenditure of \$50,070 in Fiscal 1963-64 which only included two (2) months of summer operation - the parks being closed to swimming, etc., in June, 1964. Funds available in Fiscal 1966-67 for this purpose include \$10,000 for other summer personnel and \$4,000 for lifeguards at Hunting Island State Park. In such comparison, it should also be pointed out that salaries of lifeguards now are considerably higher than three years ago. It is estimated that to employ the minimum necessary summer personnel to supervise swimming in all State Parks during Fiscal 1966-67 and to make repairs and purchase supplies necessary to opening swimming would require an expenditure of \$65,236 more than has been appropriated.

In addition, while appropriated funds for contractual services, repairs, supplies, rents, insurance and equipment (B through G) for 1966-67 are some \$8000 more than available in 1965-66, they are some \$46,000 less than funds available for the same purposes in Fiscal 1963-64.

Thus, full use of some facilities in State Parks, principally swimming, should be conditioned by availability of funds.



South Carolina
Department of Corrections

P. O. BOX 540

Columbia, S. C. 29202

June 2, 1966

ELLIS C. MacDOUGALL, Director
Department of Corrections

BOARD OF CORRECTIONS

RICHARD A. PALMER - Chairman
Florence

THOMAS P. STONEY - Vice-Chairman
Charleston

NORMAN KIRKLAND - Secretary
Bamberg

GOV. ROBERT E. McNAIR
Columbia

T.K. McDONALD
Winnaboro

EUGENE E. STONE, III
Greenville

W.M. CROMLEY, JR.
Saluda, S.C.

Mr. P. C. Smith - Secretary
State Budget and Control Board
P. O. Box 333
Columbia, South Carolina

Dear Mr. Smith:

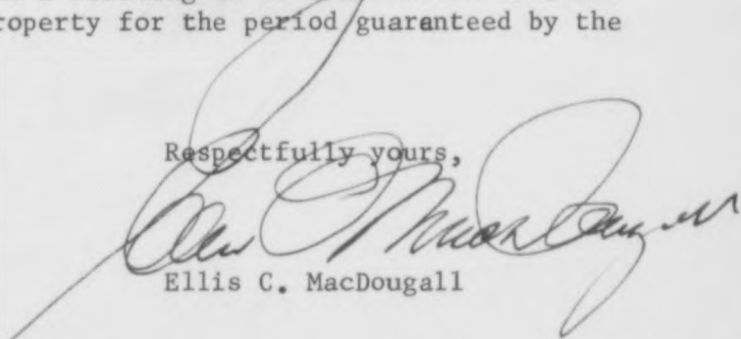
The South Carolina Department of Corrections has submitted a proposal to the United States Department of Labor (M.D.T.A.) and the Department of Health, Education and Welfare of the United States Government concerning a vocational project and an experimental and demonstration project directed toward the placing of inmates back into society upon the completion of the vocational phase of the program. The proposal is tentatively approved. Funds requested amount to approximately \$ 375,000.00 per year for a three year period.

The South Carolina Department of Corrections has no building suitable for vocational training.

Included in the proposal was rental of a building for vocational training at \$ 1.25 per square foot per year on the Department's premises. This particular phase of the project will be funded for 16 months subject to a renewal at that time.

It is requested that authority be granted to the South Carolina Department of Corrections to enter into lease of such a building to be constructed on South Carolina Department of Correction's property for the period guaranteed by the United States Government project

Respectfully yours,


Ellis C. MacDougall



ELLIS C. MacDOUGALL, Director
Department of Corrections

South Carolina
Department of Corrections
P. O. BOX 766
Columbia, S. C. 29202

June 15, 1966

BOARD OF CORRECTIONS
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EUGENE E. STONE, III
Greenville
W.M. CROMLEY, JR.
Saluda, S.C.

Mr. P. C. Smith, Secretary
State Budget & Control Board
Box 333
Columbia, South Carolina

Dear Mr. Smith:

Supplementing our letter of June 2, 1966 relative to proposal submitted the U. S. Government by the Department of Corrections concerning a Vocational Project, we wish to submit the following additional information:

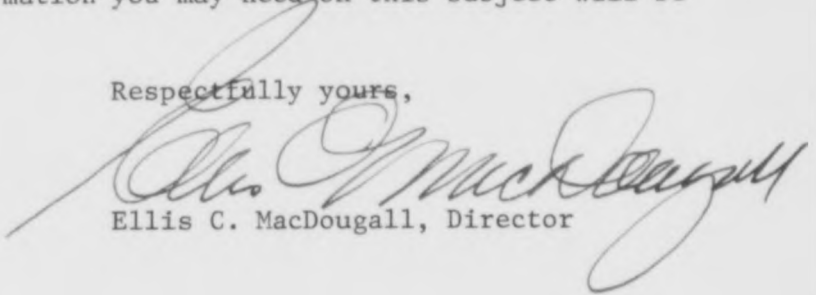
1. The Proposal is tentatively approved covering funds of approximately \$ 524,709.00 expanded over a two year period.
2. This project will be financed 100% by the Federal Government.
3. The project requires a Butler type building of approximately 5,530 square feet.
4. Approval of this project does not permit rental for the use of a State owned building. However, it does provide for rental of \$ 11,064.00 for a period of sixteen months for a building erected on State property by an outside source. (The Department of Corrections does not have a building available for this purpose.)
5. We have information that an outside contractor would be interested in constructing this building on property owned by the Department of Corrections. This building would be wholly financed by this Contractor, for the rental referred to above, with no obligation to the State.
6. At the termination of this contract the lessor would have the option to dismantle the building and remove same from the premises or offer said building to the State of South Carolina for a fair trade value.

Page 2

In order that the Department of Corrections may take advantage of this project it is respectfully requested that the State Budget and Control Board authorize the Board of Corrections to permit the erection of this building on property of the Board of Corrections, by an outside contractor, and to authorize rental of same by the Board of Corrections at no expense to the State.

Any further information you may need on this subject will be gladly furnished.

Respectfully yours,



Ellis C. MacDougall, Director

EHC:rp

1185

STATE OF SOUTH CAROLINA
STATE EDUCATIONAL FINANCE COMMISSION

COMMISSION

GOVERNOR ROBERT E. MCNAIR, CHAIRMAN
JESSE T. ANDERSON
W. H. NICHOLSON, JR.
T. C. JOLLY, JR.
W. J. NEELY
J. C. THOMPSON
R. ALEX McCULLOUGH



1105 RUTLEDGE BUILDING
COLUMBIA, S. C.
May 26, 1966

R. A. DURHAM, DIRECTOR

ASSISTANT DIRECTORS:

R. M. HENDRIX - TRANSPORTATION
W. POWERS McELVEEN - SCHOOL PLANNING
R. W. BURNETTE - FINANCE

TELEPHONE:

DIRECTOR & FINANCE 758-2761
TRANSPORTATION 758-2762
SCHOOL PLANNING 758-2764
AREA CODE: 803

State Budget and Control Board
Columbia, South Carolina

Gentlemen:

Attention: Mr. P. C. Smith, Secretary

A little over a year ago the State Tax Commission billed us for \$55,000 for gas tax that had been refunded on gas used in service vehicles in connection with the school transportation program. At the same time that the Tax Commission sent us this bill they stopped allowing any further claims for the deduction of tax on gas used in service vehicles. When we presented the budget of the State Educational Finance Commission to your group last fall we requested that we get a deficiency appropriation equal to the amount of this loss of revenue. At the same time we recommended that the Legislature pass a law exempting all service vehicles and vehicles used in the school transportation program from the gas tax.

The Legislature passed a law directing that the \$55,000 be eliminated and they also exempted the service vehicles and other vehicles used in the transportation program from the gas tax. This part of the law was to become effective upon the signature of the Governor. There is a period from May, 1965 to May, 1966 which in the minds of the Tax Commission is apparently not clear. The amount of money involved is \$21,199.99. We feel that it was clearly the intent of the Budget and Control Board and the Legislature to exempt these vehicles and make it retroactive as indicated by the cancellation of the \$55,000 involved in the audit covering a period before May, 1965. The fact that this item was deleted from our budget and the amount we requested which would have covered the taxes from May, 1965 to May, 1966 was also deleted indicates clearly to us that it was the intention of the Legislature to delete all taxes from these vehicles.

We are in the position that if we are denied a refund on this amount of \$21,199.99 that we will have to have it replaced in our budget from some other source. We are, therefore, asking you to clarify this matter for us and the other agencies involved.

Sincerely yours,

R. A. Durham
R. A. Durham, Director

RAD/kh

cc - Mr. Otis Livingston, Chairman
State Tax Commission
Columbia, South Carolina

WILLIAM S. HALL, M.D.
State Commissioner of Mental Health
WILLIAM P. BECKMAN, M.D.
Deputy Commissioner
Community Mental Health Services
JOHN L. HUGHES, M.D.
Deputy Commissioner
Research and Training
JOHN G. MORRIS, JR.
Deputy Commissioner
Administrative Services



STATE OF SOUTH CAROLINA
DEPARTMENT OF MENTAL HEALTH
2214 BULL STREET
DRAWER 119
COLUMBIA, SOUTH CAROLINA 29202

MENTAL HEALTH COMMISSION
C. M. Tucker, Jr., Chairman
John M. Fewell, M.D.
G. Werber Bryan
W. G. Edwards, Sr.
Walter H. Solomon

June 14, 1966

Mr. P. C. Smith, Secretary
State Budget and Control Board
Post Office Box 333
Columbia, South Carolina

Dear Mr. Smith:

As provided for in Act 1100, as amended, this Department desires to request the approval of the State Budget and Control Board to liquidate a portion of the outstanding balance of a note issue dated January 1, 1964.

Records indicate the outstanding balance of the aforementioned note to be in the amount of \$450,000.00. Inasmuch as the semi-annual interest payment is due on July 1, 1966, it is requested that \$300,000.00 of this note be liquidated as of that date. The detailed cost of this action is in the amount of \$300,000.00 principal, \$10,125.00 semi-annual payment of accrued interest due July 1, 1966, plus a 2% redemption fee in the amount of \$6,000.00 for a grand total of \$316,125.00.

To substantiate our request you are advised that, as of May 31, 1966, a balance of \$336,727.42 is on deposit as collection of fees from paying patients.

The total amount to be disbursed on July 1, 1966 is in the amount of \$316,125.00. Subsequent payments on outstanding note issue balances and accrued interest are not due until August 1, 1966 which is the semi-annual interest payment in the amount of \$9,375.00 due on note issue dated February 1, 1966; semi-annual accrued interest on note issue dated March 1, 1965 due on September 1, 1966 in the amount of \$10,687.50. In summary, the following data is furnished for your information covering the period June 1966 through August 1966:

May 1966 balance fees of paying patients	\$336,727.42
Partial liquidation of note issue dated January 1, 1964	\$316,125.00

Mr. P. C. Smith

Page 2

June 14, 1966

Accrued interest due on note issues dated
February 1, 1966 and March 1, 1965

\$20,062.50 \$336,187.50

Balance fees, paying patients

\$ 539.92

Anticipated fees, paying patients
June 1966 - August 1966 @ \$60,000.00
per month

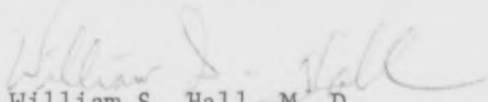
\$180,000.00

Total available September 1, 1966

\$180,539.92

Should any further information be desired, please do not hesitate to call
on us.

Yours very truly,



William S. Hall, M. D.

State Commissioner of Mental Health

WSH/WED/dr

Bears Bluff Laboratories

ROUTE 1, BOX 39
WADMALAW ISLAND, S. C. 29487

ESTABLISHED IN 1946
BY
H. JERMAIN SLOCUM

SUPPORTED BY
THE STATE OF SOUTH CAROLINA
THROUGH
THE WILDLIFE RESOURCES DEPARTMENT

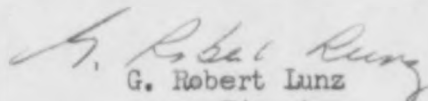
June 14, 1966

Mr. P. C. Smith
State Auditor
P. O. Box 333
Columbia, S. C. 29202

Dear Mr. Smith:

If it meets with their approval, I should like to attend the next meeting of the Budget and Control Board. It is my understanding that this is on June 21, and at that time the Budget and Control Board will receive a request from the U. S. Army Engineers to allow dredging in the Wando River, and to dispose of spoil in the marshes of the Wando River. Both the dredging and the spoil discharge will affect oysters, and I should like to discuss this part of the dredging project.

Very truly yours,


G. Robert Lunz
Director

GRL/je

cc: Capt. C. G. Barr, Jr.
Mr. F. E. McEachern, Jr.
Col. R. E. Rich

The Budget and Control Board

Columbia, South Carolina

Gentlemen:

The U.S. Corps of Engineers contemplates digging a channel in the Wando River from the Cooper River to Detyens Shipyard. The amount of materials to be dredged and the location of the dredging is not known in detail but at a meeting held on May 26, 1966 the U.S. Engineers estimated that they would remove 240,000 cubic yards from 4 dredging sites. This spoil will be deposited on 5 or 6 spoil areas totaling 210 acres in extent. All spoil areas are in the tidal marshes below high water mark. Some of the dredging will be done through deep water oyster beds.

Edward Latimer, Assistant Attorney General, has said that the Budget and Control Board can give easements to the spoil area to the State Ports Authority. No objection is made to this, particularly since this dredging has been declared essential to the war effort. The Budget and Control Board may, however, want to know that the spoil areas are in the tidal marshes and are ringed with intertidal oyster beds. These oyster beds are not under lease. The 210 acres of marsh lands to be destroyed by dredging supports a calculated 17,480 pounds of fisheries products annually.

Since most of the material to be dredged seems to be "hard" material such as phosphate rock (analysed by the State Geologist to contain 9.20% of Phosphoric Acid), oysters, shell, and clay, the spoil areas can be built up to a relatively high altitude. Built to a height of 0.7 foot the 240,000 cubic yards can be contained in the 210 acres. Built to a height of 1 foot, only 148.7 acres of spoil acres will be needed and built to an elevation of 2 feet only 73.3 acres of marsh need be destroyed. The Board is respectfully asked to urge the conservative use of

the marsh and grant easements only to that portion essential to the immediate project.

Surveys made in the proposed area of dredging by Bears Bluff Laboratories shows that much of the area is almost paved with subtidal oysters. Acre for acre these deep water oyster beds in the Wando River have more oysters growing on them than do the famous James River seed beds in Virginia. Detailed studies show that approximately 10,000 bushels of these Wando oysters will be destroyed by dredging. Estimates made in 1964 placed a value of 68 cents a bushel on these oysters F.O.B. the Wando beds. Quotations obtained on June 16, 1966 by the U.S. Bureau of Commercial Fisheries places a value of \$1.25 per bushel on these oysters. Thus the dredging will destroy oysters valued at between \$6,800 and \$12,500.

These oysters need not be destroyed.

Estimated on June 15, 1966 by one Virginia concern and by one South Carolina oysterman indicate that these oysters can be taken up ahead of dredging and moved to some other growing oyster grounds at a cost of around \$3,000. Therefore, in order to save these oysters I asked the U.S. District Engineer to please include the cost of removing these oysters in the cost estimates for the dredging project (There are cases for precedence in this request). However, the District Engineer stated that this is a State rather than a Federal responsibility and he could not allocate funds for the salvage of these oysters. If the Budget and Control Board grants permission for this dredging, so be it, but I do not have the funds to salvage

Budget and Control Board

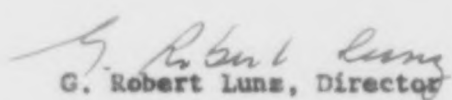
-3-

June 17, 1966

these oysters and I do not feel that I can give my consent to knowingly let between \$6,800 and \$12,500 of the State's marine resources be destroyed.

Mr. McEachern has been supplied with a map of the Wando River showing the dredging sites, the spoil areas and the intertidal and subtidal oysters.

Respectfully submitted


G. Robert Luns, Director

S.C. Wildlife Resources Department.

June 17, 1966.

1192

Code No. 434

June 6, 1966

STATE SCHOOL BOOK COMMISSIONProposed Salaries of Personnel - 1966-67

<u>Occupied Positions</u>		<u>1965-66 Salary</u>	<u>Increase</u>			<u>1966-67 Salary (Proposed)</u>		<u>Social Security Number</u>
			<u>Adjustment</u>	<u>10% Increase</u>	<u>Percent</u>	<u>Total Salary</u>	<u>State</u>	
Clary, Thurman L.	Accountant	5 624 00	176 00	562 00	13.1	6 362 00	6 362 00	251-30-0165
Jackson, Edgar B.	Auditor	6 393 00	507 00	639 00	17.9	7 539 00	7 539 00	247-36-0569
Jones, LeGrand	Assistant Director	7 272 00	2 728 00		37.5	10 000 00	10 000 00	248-60-9749
Quarles, Henry C.	Director	9 256 00	2 744 00		29.6	12 000 00	12 000 00	248-60-9295
Rogers, W. C., Jr.	Auditor	5 984 00	416 00	598 00	16.9	6 998 00	6 998 00	248-64-7993
Roland, Sylvia S.	Secretary- Bookkeeper	4 507 00	293 00	451 00	16.5	5 251 00	5 251 00	247-62-0734
Simpson, Sue	Bookkeeper	4 085 00		409 00	10.0	4 494 00	4 494 00	249-78-6087
Steele, C. M., Jr.	Auditor	6 273 00	527 00	627 00	18.3	7 427 00	7 427 00	250-12-3093
Stone, Eugenia	Bookkeeper	4 666 00	134 00	467 00	12.8	5 267 00	5 267 00	247-50-2012
Thompson, Hattie Sue	Chief Bookkeeper	5 984 00	116 00	598 00	11.9	6 698 00	6 698 00	247-22-2855
Wilkerson, Bonte	Secretary	5 106 00	94 00	511 00	11.8	5 711 00	5 711 00	248-32-2737
Totals (11 Positions)		65 150 00	7 735 00	4 862 00		77 747 00	77 747 00	

Textbook Rental Fund

(Vacant)	Warehouse Supervisor	5 984 00	416 00	598 00	16.9	6 998 00	6 998 00	
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State Board of Health of South Carolina

EXECUTIVE COMMITTEE

W. R. WALLACE, M.D., CHM. - - - - CHESTER
FRANK C. OWENS, M.D., V.-CHM. - COLUMBIA
JOHN B. MARTIN, JR., M.D. - - - - ANDERSON
R. W. HANCKEL, M.D. - - - - - CHARLESTON
W. WYMAN KING, M.D. - - - - - BATESBURG
KEITT H. SMITH, M.D. - - - - - GREENVILLE
J. HOWARD STOKES, M.D. - - - - - FLORENCE



EXECUTIVE COMMITTEE

HOWARD B. HIGGINS, D.D.S. - - SPARTANBURG
RAY G. WHITLOCK, PH.G. - - - SPARTANBURG
MRS. MARIE R. HARRIS, R.N. - - - GREENVILLE
L. D. RODGERS, D.V.M. - - - - GREENWOOD
DANIEL R. MCLEOD, ATTY. GEN. - - COLUMBIA
E. C. RHODES, COMP. GEN. - - - - COLUMBIA

G. S. T. PEEPLES, M.D.
STATE HEALTH OFFICER

COLUMBIA, S. C. 29201

PHONE 252-6321

June 21, 1966

The Honorable Pat C. Smith, Secretary
State Budget and Control Board
Wade Hampton State Office Building
Columbia, South Carolina

Dear Mr. Smith:

RE: Adjustments in Central Office Salaries

We are submitting herewith a list of salary adjustments and increases which are above the 10% provided for State Board of Health employees paid from State funds only during the last session of the Legislature. The Compensation Plan was revised to provide a 10% salary increase in all steps of all grades in which we have personnel employed, and in the higher echelons it was further necessary to adjust grades and steps to compete with other states in this region on a comparable basis. This will reflect in the list provided herewith.

Adjustments in some instances amount to more than 10%, particularly among the professional and technical groups. In other instances it will be noted that adjustments are made for a few of our key personnel to conform to necessary adjustments for new personnel who could not be employed at lesser salaries, but who at the same time could not be permitted to draw more salary than old line employees. Furthermore, we had to make some pro rata transfer adjustments. For example, from sanitation to aedes aegypti control, or certain employees serving a part of their time on the Medicare program--such employees were provided with one step increases. A part of this has been done to compensate for overtime work, since the State does not provide for this. These are paid principally from federal funds in the new programs.

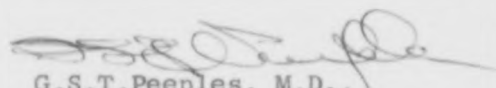
We trust that the Budget and Control Board will take due consideration of the fact that we have undergone almost revolutionary changes in the past several months with our programs and necessarily with our personnel. To be even more realistic about this if South Carolina is to progress and we

Mr. P. C. Smith
Budget & Control Board
June 21, 1966
Page 2

are to get our pro rata share of federal programs, there will necessarily have to be further adjustments from time to time during the ensuing months. We feel a very keen responsibility and loyalty to South Carolina to at least provide our citizens the choice of these programs, for certainly in most instances they do provide essential and much needed services to our people.

And finally, since our State only provided approximately \$20,000 for new programs, we have really had to do some manipulative readjustments to find State matching funds to secure the more than one million dollars of federal funds for the new fiscal year, and approximately one-half a million more which is tentatively approved at the present time. Naturally, we had to dig into local tills for some of this matching.

Sincerely yours,


G.S.T. Peeples, M.D.,
State Health Officer

STATE OF SOUTH CAROLINA
DEPARTMENT OF EDUCATION

JESSE T. ANDERSON
STATE SUPERINTENDENT OF EDUCATION



COLUMBIA

June 10, 1966

Mr. P. C. Smith, Auditor and
Secretary, State Budget and Control Board
Wade Hampton State Office Building
Columbia, South Carolina

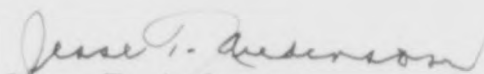
Dear Mr. Smith:

I am herewith sending you the budget and salary schedule for the State Department of Education as approved by the State Board of Education in its meeting today. It will be noted that, with the exception of a few positions where spot raises are requested out of federal funds, we are giving you the salary of last July plus 10%, plus the spot raises that we and the Board think are absolutely necessary in order to hold the employees that we have and to fill positions that are now open and may become open by resignation. The budget sheet also shows what percentage the raise amounts to on the salary now received, which in most instances is less than 10%.

We are also including the budget for the old School Book Commission which will be a division in the State Department of Education as of July 1. Mr. Durham has already sent to the Budget and Control Board the salary schedule approved by the Educational Finance Commission, based on the appropriation made by the Legislature this year and approved by the State Board of Education today.

The salary schedule in the form that you desire, together with the transfers and proper certification, will be furnished the first of the week as soon as we have been able to complete it. The chart that you requested, showing the organization and the positions and salaries accompanying positions, will be developed within the next few days by Mr. Bomar and personnel in the State Department.

Sincerely yours,


Jesse T. Anderson
State Superintendent of Education

JTA:mw

Enclosures

1196

MEDICAL COLLEGE OF SOUTH CAROLINA

School of Medicine -- Faculty Salary Range

Full-Time Faculty

1966-67

	<u>College Salaries</u>		<u>Total</u>
Dean	\$20,000	to	\$33,000
Chairman and Professor	23,875	to	36,000
Professor	19,100	to	33,000
Associate Professor	17,190	to	30,000
Assistant Professor	15,280	to	24,000
Associate	13,370	to	20,000
Instructor	11,460	to	18,000

Franklin C. Fetter

Franklin C. Fetter, M. D.
Dean, School of Medicine
Medical College of S. C.

THE MEDICAL COLLEGE OF SOUTH CAROLINA
MEMORANDUM
Office of the President

June 20, 1966

Dear Mr. Smith:

Please find attached proposed plan of compensation for Professors as
per your telephone request.

Yours very sincerely,

Mary F. McLain

Mary F. McLain (Mrs.)
Secretary to the President

1197-9

		Proposed State Salary	Authorized Augmentation	Authorized Total Income	Estimated Total Income
Knisely	Chm. & Prof.	\$25,000	\$11,000	\$36,000	\$32,000
Boltjes	" "	25,000	11,000	36,000	33,000
Aull	" "	25,000	11,000	36,000	25,000
Ellis	" "	25,000	11,000	36,000	34,000
Boone	" "	25,000	11,000	36,000	* 36,000
Cleckley	" "	25,000	11,000	36,000	* 36,000
Hester	" "	25,000	11,000	36,000	* 36,000
Hennigar	" "	25,000	11,000	36,000	30,000
Paul	" "	25,000	11,000	36,000	25,000
Walton	" "	25,000	11,000	36,000	27,500
Bernthal	" "	25,000	11,000	36,000	29,000
Artz	" "	25,000	11,000	36,000	* 36,000
Mahaffey	" "	25,000	11,000	36,000	* 36,000
Lynch	" "	25,000	11,000	36,000	32,000
Mims	" "	25,000	11,000	36,000	33,000
Vallotton	" "	25,000	11,000	36,000	* 36,000
Hanckel	" "	25,000	11,000	36,000	32,000
Taber	Prof.	20,000	10,000	30,000	21,844
Worthington	"	20,000	10,000	30,000	23,000
Pratt-Thomas	"	20,000	15,000	35,000	* 35,000
McKee	"	20,000	14,000	34,000	* 34,000
Richardson	"	20,000	10,000	30,000	22,000
Talbert	"	20,000	13,000	33,000	* 33,000
Youmans	"	20,000	13,000	32,000	* 32,000
Lockard	Assoc. Prof.	18,000	12,000	30,000	22,000
Pannel	" "	18,000	12,000	30,000	19,200
Gadsden	" "	18,000	12,000	30,000	22,000
Cannon	" "	18,000	12,000	30,000	* 30,000
McKee	" "	18,000	12,000	30,000	* 30,000
Smythe	" "	18,000	12,000	30,000	26,000
Buse	" "	18,000	12,000	30,000	22,000
Groom	" "	18,000	12,000	30,000	20,000
Rowe	" "	18,000	12,000	30,000	* 30,000
Mellette	" "	18,000	12,000	30,000	* 30,000
Marshall	" "	18,000	12,000	30,000	* 30,000
Marshall	" "	18,000	12,000	30,000	* 30,000
Dennis	" "	18,000	12,000	30,000	29,000
McIver	" "	18,000	12,000	30,000	* 30,000
Moore	" "	18,000	12,000	30,000	* 30,000
Wohltman	" "	18,000	12,000	30,000	26,000
Woods	" "	18,000	12,000	30,000	* 30,000
Metz	" "	18,000	12,000	30,000	18,000
Lee	" "	18,000	12,000	30,000	* 30,000

		Proposed State Salary	Authorized Augmentation	Authorized Total Income	Estimated Total Income
Mylin	Asst. Prof.	\$ 16,000	\$ 8,000	\$24,000	\$ 20,800
Dougherty	" "	16,000	8,000	24,000	20,000
Rogers	" "	16,000	8,000	24,000	19,000
Herbert	" "	16,000	8,000	24,000	18,000
Buse	" "	16,000	8,000	24,000	16,000
Young	" "	16,000	8,000	24,000	16,300
Curry	" "	16,000	8,000	24,000	22,000
Orvin	" "	16,000	8,000	24,000	* 24,000
Williamson	" "	16,000	8,000	24,000	23,000
Chapman	" "	16,000	8,000	24,000	22,000
Hiers	" "	16,000	8,000	24,000	22,000
Bagwell	" "	16,000	8,000	24,000	16,000
Otey	" "	16,000	8,000	24,000	16,000
Wells	" "	16,000	8,000	24,000	16,000
Katz	" "	16,000	8,000	24,000	16,000
Bradham	" "	16,000	8,000	24,000	* 24,000
Othersen	" "	16,000	8,000	24,000	18,000
Witherspoon	" "	16,000	8,000	24,000	* 24,000
Thomas	" "	16,000	8,000	24,000	* 24,000
Lang	" "	16,000	8,000	24,000	* 24,000
Debacker	Instructor	14,000	4,000	18,000	14,000
Barrington	"	14,000	4,000	18,000	14,000
Pennington	"	14,000	4,000	18,000	14,000
Manos	"	14,000	4,000	18,000	14,000
Culp	"	14,000	4,000	18,000	14,000
Mlott	"	14,000	4,000	18,000	14,000
Webb	"	14,000	4,000	18,000	* 18,000
Webb	"	14,000	4,000	18,000	18,000
Blackburn	"	14,000	4,000	18,000	14,000
Hargest	"	14,000	4,000	18,000	14,000
Fitts	"	14,000	4,000	18,000	* 18,000
Rambo	"	14,000	4,000	18,000	* 18,000
Lackey	"	14,000	4,000	18,000	* 18,000
Antine	"	14,000	4,000	18,000	* 18,000
Kerrison	"	14,000	4,000	18,000	* 18,000
Evatt	"	14,000	4,000	18,000	* 18,000
Young	"	14,000	4,000	18,000	* 18,000
Mitchell	"	14,000	4,000	18,000	* 18,000

State Appropriation \$1,479,000

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