

MINUTES OF BUDGET AND CONTROL BOARD MEETING

FEBRUARY 18, 1965, 10:30 A. M., GOVERNOR'S OFFICE

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The Budget and Control Board met in the Conference Room of the Governor's Office in the Wade Hampton Office Building at 10:30 A. M., Thursday, February 18, 1965, with all members present. Also present were Messrs. P. C. Smith and F. E. McEachern, Jr.

The following business was transacted.

REVIEW OF STATUS OF GENERAL FUND

In compliance with the provisions of Section 91, of Part I, of the 1964-1965 General Appropriation Act the Board's first consideration at this meeting was a review of the status of the General Fund for the current year. This section of the Appropriation Act reads as follows:

"A sum of \$1,400,000.00 out of the general fund surplus at the end of the fiscal year 1963-64 shall be reserved and carried forward for the purpose of applying same to the payment of teachers' salaries for the fiscal year 1964-65 if the same is needed in addition to the current revenue of that year. The said \$1,400,000.00 shall be held until it can be determined whether or not all or any part of the same will be needed for the purpose in addition to the current revenue of that year. Provided any portion of same which may not be so needed shall be distributed to the counties as provided by law as of February 15, 1965."

The matter before the Board was the determination of whether or not any or all of the \$1,400,000.00 brought over from 1963-64 would be required to meet appropriation expenditures for the current year 1964-65.

In considering the current status of the General Fund the Board noted first its latest official projection of operations for the year as published in its annual report to the 1965 General Assembly. This projected statement showed a balance of \$696,518.00 anticipated in the General Fund at the close of the year after applying the full \$1,400,000.00 brought over from last year against this year's appropriations. It was further noted that the projection is based on the expenditure of the full amount of appropriations presently available to the several departments and institutions with no allowance being made for lapsed or unused

amounts, and also that a \$1,000,000.00 reserve will be carried in the General Fund at the end of the year in addition to the \$696,518.00 balance.

In addition to this projected statement, the Board received a report from the State Auditor showing actual General Fund revenue collections for the first seven months of the current fiscal year together with comparative figures for the same seven months' period in the two preceding fiscal years. Collections to date this year were also compared with estimates for the year as a whole.

Also presented to the Board was a letter from Mr. O. W. Livingston, Chairman of the Tax Commission, regarding prospective income tax collections for the year.

In reviewing the above revenue reports the Board was encouraged to note the satisfactory progress made during the first seven months and the possibility that collections for the year as a whole would exceed present estimates to some extent if current trends continue. Mr. Livingston's letter indicated definitely that in his opinion income tax revenue would exceed present estimates for the year.

Although the above reports were looked upon as favorable, the Board did not consider that they justified an upward revision in revenue estimates for the year at this time and accordingly took no such action.

As to the immediate question before it, the Board felt a responsibility to exercise conservative judgment and to avoid any action that might possibly contribute to a deficit in the General Fund at the end of the year. With this basic policy in mind the Board concluded in the light of (1) current and prospective trends in revenue collections, (2) the existence of a \$1,000,000.00 General Fund Reserve, and (3) the probable lapse of some amount of appropriations at the end of the year, that it was justified in authorizing a distribution of \$1,400,000.00 to the counties out of the General Fund at this time.

The Secretary was authorized to advise the State Superintendent of Education of this action in order that actual disbursement of funds to the counties could be accomplished immediately.

PERMANENT IMPROVEMENTS - Projects Approved

1. Retarded Children's Habilitation Center

- | | | | |
|-----|----------------------------------|---|---------------|
| a). | Evaluation and Diagnostic Clinic | - | \$ 150,000.00 |
| b). | Intensive Treatment Facility | - | 450,000.00 |

These two projects represent the initial units to be constructed for the new Habilitation Center. The Evaluation and Diagnostic Clinic is to be located on the recently acquired Porter property of the State Medical College.

The Intensive Treatment Facility is to be located on property purchased for the Center near Summerville.

The cost of these projects will be financed by 1/3 from the initial \$500,000.00 appropriation for the establishment of the Center, with the remaining 2/3's to be supplied from Hill-Burton Federal Funds.

2. Wildlife Resources Department

- | | | |
|---------------------------------------|---|--------------|
| Field Headquarters - Clarendon County | - | \$ 23,000.00 |
|---------------------------------------|---|--------------|

This project involves a residence type facility for enforcement and management personnel of the department assigned to special duty on Lake Marion.

The project is to be financed 1/2 from the Game and Fish Revolving Fund and 1/2 from Federal sources.

3. Winthrop College

- | | | |
|----------------------|---|--------------|
| Relocation of Boiler | - | \$ 55,000.00 |
|----------------------|---|--------------|

This project involves the relocation of an existing boiler to be moved into the new heating plant now under construction. The removal of this boiler was contemplated in the approval of the heating plant project.

Costs of the relocation will be financed from College revenue over and above operating requirements.

4. Mental Health Commission

- | | | |
|--|---|---------------|
| a). Diagnostic and Treatment Center (Pineland) | - | \$ 750,057.00 |
|--|---|---------------|

This project represents part of the construction program at Pineland for which the issuance of \$600,000.00 of State Notes was authorized by

the 1963 General Assembly. This particular project will be financed by \$455,196.00 of Notes, with \$304,861.00 of Hill-Burton Federal Funds.

Approval of this project included authorization for the investment of Retirement System funds in the Note issue.

b). Additional Allocation for Palmetto State
Hospital Intensive Treatment Unit - \$ 563,000.00

On April 30, 1964 the Board had approved an application from the Mental Health Commission for construction of an Intensive Treatment Unit at Palmetto State Hospital, estimated to cost \$1,700,000.00. Bids were recently received on this project with the low bid being in the amount of \$2,263,000.00.

In requesting the Board's approval of an additional \$563,000.00 for this project, the Commission indicated that the apparent excessive cost was due primarily to general competition currently prevailing in the construction industry particularly in the general area of Columbia. This situation appears to be brought about by the unusually large volume of construction work now in process at Fort Jackson.

After considering this request at length the Board gave its approval to the additional \$563,000.00.

5. South Carolina Sanatorium

Boiler Replacement - \$ 40,000.00

The Board was advised that one of the boilers at the South Carolina Sanatorium had recently given way completely and totally out of operation. In view of the emergency nature of this situation, the Board approved the expenditure of \$40,000.00 of the Sanatorium's operating funds for replacement of this boiler. It was understood that the Board would recommend a deficiency appropriation to replace this amount.

6. Whitten Village

Sewage Treatment Lagoon - \$ 16,468.00

The construction of this Lagoon is part of a program of improvement of sewage treatment facilities recently recommended by the State Board of Health.

Cost of the project will be provided for through the issuance of Notes authorized for permanent improvements at Whitten Village.

WILDLIFE RESOURCES DEPARTMENT - Proposed Salary Increases -
Not Approved

The Board declined to approve a request of the Wildlife Resources Department for increases in the salaries of Messrs. Frank P. Nelson and Jeff Fuller from \$9,030.00 to \$9,500.00 each.

PALMETTO OUTDOOR HISTORICAL DRAMA ASSOCIATION - Request for State
Funds - Rejected

The Board had before it a formal request from the officers of the Palmetto Outdoor Historical Drama Association for an allocation of \$50,000.00 from the Civil Contingent Fund for construction of facilities and other expenses necessary to initiate the Association's work.

This request was submitted in connection with a Concurrent Resolution passed at the 1964 session of the General Assembly. Attached herewith as a part of the minutes are a statement from the Association as to its financial condition at the present time and the Concurrent Resolution on the basis of which the request was presented to the Board. (Nos. 10, 11)

In reviewing the information submitted the Board noted the terms of the Resolution with respect to funds to be raised by the Association. It was also noted that a considerable portion of the Association's assets were represented by pledges of future contributions rather than actual cash funds on hand. In view of this situation the Board was of the opinion that the requirements stipulated in the Resolution had not been met by the Association and that the Board was accordingly not authorized to approve the request for State Funds. The request was accordingly rejected.

REQUESTS FOR ALLOCATIONS FROM CIVIL CONTINGENT FUND

1. Secretary of State - \$ 3,000.00

The Board approved a request from the Secretary of State for an allocation of \$3,000.00 from the Civil Contingent Fund for additional

Office Supplies resulting from the requirements of the new Corporation Law.

2. Lieutenant Governor - \$ 100.00

The Board approved an allocation of \$100.00 to the Lieutenant Governor's Office for dues of the National Conference of Lieutenant Governors.

3. State Board of Education - \$ 7,000.00

The Board declined to approve a request for \$7,000.00 of the State Board of Education for expenses for the remainder of this fiscal year for a study of the feasibility of consolidating the several departments in the State Government in the field of public schools. The Board noted that the General Assembly was being asked to appropriate \$25,000.00 for this purpose for 1965-66. Action on the immediate request was withheld until the General Assembly has indicated its position on the amount requested for next year.

SCHOOL BOOK COMMISSION - Approval of Note Issue

The Board gave its formal approval to the issuance of \$400,000.00 of School Book notes for the purchase of textbooks for the current school year. This action was based on a formal statement from the Commission indicating the necessity of a note issue of this amount. This procedure was in accord with normal financing of the purchase of textbooks.

RESOLUTIONS ON ISSUANCE OF STATE BONDS AND NOTES

The Board unanimously adopted formal resolutions authorizing the issuance of the following State Bonds and Notes, the proceeds of which are to finance permanent improvement projects previously acted upon by the Board.

1. State Institution Bonds (No. 12)
 - a). The Citadel - \$ 65 000 00
 - b). State College - 140 000 00
 - c). Winthrop College - 800 000 00
2. State Notes
 - a). Mental Health Commission (Nos. 13, 14) - 500 000 00
 - b). School for the Deaf and the Blind (No. 15) - 917 000 00

Copies of the above resolutions are attached herewith as a part of the minutes.

- c). Whitten Village (No. 15-A) - 350,000.00
 - d). Pineland (No. 15-B) - 600,000.00
- 271

The Board also approved the purchase of these Notes by the State Retirement System. (No. 16)

PURCHASE, OR TRADE, OF PASSENGER VEHICLES

The Board approved the purchase, or trade, of certain passenger vehicles for the Wildlife Resources Department, the Educational Finance Commission, State Board of Health, Medical College and John de la Howe School in accord with recommendations of Mr. McEachern.

PURCHASE OF ADDITIONAL PASSENGER VEHICLES - Approved

Upon recommendation of Mr. McEachern the Board approved the purchase of additional passenger vehicles for the Wildlife Resources Department, the Educational Finance Commission, Department of Agriculture, Tax Commission and The Citadel.

TRANSFER OF VEHICLES TO GENERAL MOTOR POOL

The Board approved, on recommendation of Mr. McEachern, the transfer of two passenger vehicles and one station wagon now in the possession of the Alcoholic Rehabilitation Center to the General Motor Pool being established by the General Services Division.

SPRINKLER SYSTEM - STATE HOUSE GROUNDS

The Board approved the expenditure of \$20,000.00 from the current appropriation for "Repairs - State House" for the installation of a sprinkler system on the State House grounds. On recommendation of Mr. McEachern, the Board gave its approval to this work being done by the Department of Corrections.

BOILER REPAIRS - STATE OFFICE BUILDINGS

Mr. McEachern advised the Board that one of the boilers serving the several State office buildings was in need of repair and that a low bid of \$22,240.00 for the necessary work had been submitted by W. O. Blackstone & Co., Inc. The Board approved the award of a contract to Blackstone as recommended by Mr. McEachern.

SERVICES TO DEPARTMENTS AND AGENCIES

Mr. McEachern advised the Board that plans were proceeding for providing certain services to State departments and agencies, generally, and requested the Board's authority to establish a special account in the State Treasury through which the cost of such services would be handled.

It was understood that departments would be charged for the cost of providing these services, receipts from which would be deposited in this special account and used to defray the cost of providing these services.

The Board approved the procedure as requested.

BOYLSTON PROPERTY

Mr. McEachern advised the Board that Mr. A. T. Graydon, Attorney for the Estate of Mrs. S. S. Boylston, had proposed that the City of Columbia and the State jointly purchase the property of Mrs. Boylston located on Richland Street, opposite the Governor's Mansion. It is proposed that the property be purchased for public use in view of the rather extensive gardens and other features. It was indicated that some Federal money may be available for such a project. The State's portion of the proposal would amount to approximately \$37,500.00.

The Board declined to take any action on the proposal at this time.

STATE INSTITUTION BONDS - Proposed Call Plan Approved

Mr. Bates presented for the Board's consideration a proposal for calling \$2,886,000.00 of State Institution Bonds.

It was noted that the several State Colleges have accumulated approximately \$4,000,000.00 of tuition fees in excess of requirements for payment of principal and interest on State Institution Bonds outstanding at this time. Since these fees cannot be used for any other purpose, it was accordingly recommended that \$2,886,000.00 be allocated toward calling all issues of these bonds now held by the public. The proposal involves calling \$1,706,000.00 of bonds on April 1, 1965 and \$1,180,000.00 on June 1, 1965.

The Board gave its approval to the plan as submitted by Mr. Bates.

It was noted that \$21,703,000.00 of bonds will be outstanding after effecting the call as above approved. In view of a pending request of the University of South Carolina for issuance of approximately \$2,500,000.00 of bonds for a Physical Sciences Center the Board asked the Secretary to secure from all institutions a list of projects being considered for the immediate future and which would be financed by the further issuance of State Institution Bonds.

No further business was considered and the meeting adjourned at 11:45

A. M.

Palmetto Outdoor Historical Drama Association

PRESIDENT

MRS. O. T. SMITH
2220 DURHAM DRIVE
WEST COLUMBIA

1ST. V. PRESIDENT

MRS. THOMAS F. JONES
UNIVERSITY CAMPUS
COLUMBIA

2ND. V. PRESIDENT

JOHN A. MONTGOMERY
STATE-RECORD CO.
COLUMBIA

P. O. Box 475, Columbia, S. C.

Telephone 252-3988

January 14, 1965

SECRETARY

MRS. C. B. BUSBEE
900 N. AVENUE
CAYCE

TREASURER

B. M. EDWARDS
S. C. NATIONAL BANK
COLUMBIA

ASST. SECRETARY

MRS. F. K. ABBOTT
1127 BLAKE DRIVE
CAYCE

ASST. TREASURER

MRS. OTIS W. LIVINGSTON
1915 COLLEGE STREET
COLUMBIA

NO. 10
Feb. 18, 1965

Mr. J. M. Smith
State Auditor
Wade Hampton Office Building
Columbia, South Carolina

Dear Mr. Smith:

BOARD OF TRUSTEES

DURHAM S. BONEY, JR.
COLUMBIA
MRS. CAREY C. BURNETT
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MRS. ROBERT R. COKE
HARTSVILLE
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WEST COLUMBIA

In order to comply with the earliest date according to our Concurrent Resolution, the affidavit we submitted on January 8 was based on a running total of money and pledges acquired during our campaign.

In a campaign of this sort, with many different people working, there were duplications of reports of which figures were submitted before the General Assembly without benefit of being audited by a CPA.

Since the submission of the affidavit, the funds and pledges have been audited by C. C. McGregor and Company.

Enclosed is a letter from C. C. McGregor and Company advising that our records show a total funds on hand and receivable of \$151,075.90 at the close of business on January 12, 1965. These figures are based on the records and are subject to completion of the final audit.

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EDWARD L. WRIGHT
COLUMBIA

Yours truly,

Eleanor Smith

Mrs. O. T. Smith
President

Mrs. Otis W. Livingston

Mrs. Otis W. Livingston
Assistant Treasurer

Palmetto Outdoor Historical Drama Association

PRESIDENT
MRS. O. T. SMITH
2220 DURHAM DRIVE
WEST COLUMBIA

P. O. Box 475, Columbia, S. C.
Telephone 252-3988

SECRETARY
MRS. C. B. BUSBEE
900 N. AVENUE
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1ST. V. PRESIDENT
MRS. THOMAS F. JONES
UNIVERSITY CAMPUS
COLUMBIA

January 15, 1965

TREASURER
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ASST. TREASURER
MRS. OTIS W. LIVINGSTON
1915 COLLEGE STREET
COLUMBIA

Mr. J. M. Smith
State Auditor
Wade Hampton Office Building
Columbia, South Carolina

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WEST COLUMBIA

Dear Mr. Smith:

Regarding our conversation on Thursday afternoon,
may I clarify one point I made about our pledges?

Included in the \$84,349.67 in pledges are:

Pledges payable immediately upon receiving \$50,000 from the State:	\$ 13,000.00
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Pledges of building materials and services for building theater:	18,065.00
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\$ 31,065.00

This will leave a balance of \$53,284.67 in pledges.

Since our audit of January 12, 1965, we have received
over \$700 in money and pledges, and we will continue
solicitation until we raise an additional \$50,000.

ADVISORY BOARD

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EDWARD L. WRIGHT
COLUMBIA

Sincerely,

Eleanor Smith

Mrs. O. T. Smith
President

C. C. MCGREGOR & COMPANY

G. M. WILLIAMS, JR., C. P. A.
M. P. DEBRUHL, C. P. A.
W. M. O'CAIN, C. P. A.
M. W. PHILLIPS, JR., C. P. A.
G. H. MCGREGOR, C. P. A.
F. E. STUART, C. P. A.
W. J. KINNEY, C. P. A.
R. L. HENDRIX, JR., C. P. A.

CERTIFIED PUBLIC ACCOUNTANTS
1514-18 PICKENS STREET
P. O. Box 1690
COLUMBIA, S. C.

January 14, 1965

MEMBERS:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOUTH CAROLINA ASSOCIATION OF
CERTIFIED PUBLIC ACCOUNTANTS

C. C. MCGREGOR, C. P. A. - RET.

TELEPHONE 253-4086

Mrs. O. T. Smith, President
Palmetto Outdoor Historical Drama Ass'n., Inc.
1317 Lady Street
Columbia, S. C.

Dear Mrs. Smith:

We have prepared the following summary of funds collected and pledges receivable of the Palmetto Outdoor Historical Drama Association, Inc. as of the close of business January 12, 1965 from the records of the association:

Cash on Deposit - Checking		\$16,281.30
Savings Account		8,000.00
Cash on Hand		2,685.00
U. S. Treasury Bills - At Cost		29,710.82
\$20,000 Par Maturing 4-1-65		
\$10,000 Par Maturing 4-8-65		
Total Funds on Hand		<u>56,677.12</u>
Pledges Receivable		84,349.67
Author's Fee Paid	\$5,000.00	
Office Expenses Paid	<u>5,049.11</u>	<u>10,049.11</u>
Total Funds and Pledges Received		<u><u>151,075.90</u></u>

We have not completed our audit of the records and this summary will be subject to any corrections which may be necessary upon complete audit.

Yours very truly,

C. C. MCGREGOR & COMPANY

By *George H. W. Meyer*

Certified Public Accountant

Palmetto Outdoor Historical Drama Association

P. O. Box 475, Columbia, S. C.

PRESIDENT

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Books audited by C. C. McGregor and Company
January 12, 1965

Cash on hand	\$ 56,677.12
Paid - author's fee	5,000.00
Paid - office & promotional expense	5,049.11
Pledges	<u>84,349.67</u>

Total amount raised: \$ 151,075.90
In addition, WIS-TV contributed \$5094. public service
time for our Dec. 6 hour-long TV program.

Since audit, \$1,340 has been paid on pledges,
leaving a total in pledges of \$83,009.67.

Included in \$83,009.67 in pledges are:

Pledges payable immediately upon receiving \$50,000 from State:	
City of Columbia	\$ 5,000.00
Richland County	5,000.00
Col. Chamber of Commerce	2,000.00 - (anonymous)
State-Record Company	<u>1,000.00</u>
	\$ 13,000.00

Pledges of building materials and services for building theater:	18,065.00
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Pledges due in 1965	33,656.17
" " " 1966	15,129.17
" " " 1967	3,109.33
" " " 1968	<u>50.00</u>
	\$ 83,009.67

WE ARE CONTINUING OUR DRIVE TO SECURE AN ADDITIONAL
\$50,000 FROM INDIVIDUALS, INDUSTRY AND FOUNDATIONS.
Total budget: \$250,000.

Palmetto Outdoor Historical Drama Association

PRESIDENT
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1ST. V. PRESIDENT
MRS. THOMAS F. JONES
UNIVERSITY CAMPUS
COLUMBIA

January 8, 1965

(See Later Statements)

2ND. V. PRESIDENT
JOHN A. MONTGOMERY
STATE-RECORD CO.
COLUMBIA

STATE OF SOUTH CAROLINA

AFFIDAVIT

COUNTY OF RICHLAND

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MRS. R. G. TRIBBLE
WEST COLUMBIA

Before me personally appeared the undersigned Mrs. O. T. Smith and Mrs. Otis Livingston who, each being duly sworn, collectively say: That Mrs. O. T. Smith is President and Mrs. Otis W. Livingston is the Assistant Treasurer of the Palmetto Outdoor Historical Drama Association; That the said organization has raised the sum of One Hundred Fifty Two Thousand, Four Hundred Forty-Five and 55/100 (\$152,445.55) Dollars, which sum is broken down as follows:

Cash

South Carolina National Bank (Treasury Bills)	\$30,000.00
" " " " Checking account	9,131.04
First Commercial National Bank (Savings ")	8,000.00
" " " " Cayce Branch	6,872.86
South Carolina National Bank - Leesville Branch	382.70

Paid Out

Kermit Hunter - author's fee	5,000.00
Office expense	6,595.63

Pledges

Signed and firm	86,463.32
-----------------	-----------

TOTAL:

\$152,445.55

ADVISORY BOARD

ALBERT J. DOOLEY
LEXINGTON
MRS. ROBERT B. DURHAM
WEST COLUMBIA
W. BRANTLEY HARVEY, JR.
BEAUFORT
FRANCIS C. JONES
BATESBURG
CLAYTON B. KLECKLEY
WEST COLUMBIA
JOHN A. MAY
AIKEN
MRS. ALBERT B. OLIPHANT
GREENVILLE
MRS. W. A. POOLE
WEST COLUMBIA
MRS. DONALD S. RUSSELL
COLUMBIA
RYAN C. SHEALY
LEXINGTON
KENNETH B. SIMMONS
COLUMBIA
ROBERT B. TALBERT
COLUMBIA
WYMAN W. TROTTI
CAYCE
MRS. WAYNE UNGER
WALTERBORO
EDWARD L. WRIGHT
COLUMBIA

That in addition to the above, the Association has received commitments for additional sums of money which will be forthcoming in the immediate future, which commitments are not reflected in the above total; That this affidavit is made for specific purpose of asking for and obtaining the sum of \$50,000, (Fifty Thousand Dollars) from the State of South Carolina by virtue of a Concurrent Resolution passed by the General Assembly during the 1964 session.

Sworn to before me
this 8th day of
January, 1965.

Notary Public for
South Carolina

Mrs. O. T. Smith
President

Alma P. Livingston (Otis W.)
Assistant Treasurer
Palmetto Outdoor Historical Drama Assn.

S. 739

Introduced by Senator Jones.

No. 11
Feb. 18, 1965

A CONCURRENT RESOLUTION

TO MAKE AVAILABLE A SUFFICIENT SUM OF MONEY TO THE
PALMETTO OUTDOOR HISTORICAL DRAMA ASSOCIATION TO
COMPLETE CONSTRUCTION OF FACILITIES WHEN THE ASSOCI-
ATION HAS RAISED ONE HUNDRED FIFTY THOUSAND DOLLARS.

WHEREAS, the General Assembly has been informed that an organization known as the "Palmetto Outdoor Historical Drama Association" has been formed within the State for the purpose of portraying in living drama the history of South Carolina in order to apprise the people of the State, the nation and the entire world of the glorious past of the State and the brilliance of its future; and

WHEREAS, the General Assembly believes that this is a very worthwhile project and finds that there is no other organization in the State dedicated to the preservation of our image of the past by means of drama; and

WHEREAS, it is known that some of the adjoining states and many other states throughout the nation produce historical pageants annually portraying the ways of the pioneers and early settlers in their struggle to make a better life for themselves and their posterity; and

WHEREAS, such projects are known to yield millions of dollars in revenue each year to the states concerned and to individual businesses; and

WHEREAS, the General Assembly believes that such a project will be self-sustaining if the cost of construction and equipment is provided for; and

WHEREAS, the General Assembly has been informed that the sum of two hundred thousand dollars will be needed for the initial cost of the facilities for staging the drama; and

WHEREAS, the association has in view and believes that it will be able to provide the sum of one hundred fifty thousand dollars and expects that additional sums from some of the various philanthropic foundations may be obtained for enlargement and improvement of established facilities; and

WHEREAS, the association has found that in order to influence any of the foundations in making donations to a project of this kind, it is essential that a definite financial interest by the State itself be shown; and

WHEREAS, the General Assembly, in the belief that the production of the proposed drama will result in a tremendous financial, economic and social benefit to all the people of the State, will endeavor to procure the additional sum of fifty thousand dollars through the Civil Contingent Fund of the State Budget and Control Board, if by the beginning of 1965 the association can produce satisfactory evidence that it has actually raised and has in its possession the sum of one hundred fifty thousand dollars; and

WHEREAS, the General Assembly is further informed that the association is extremely desirous of opening the drama to the public no later than June of 1965 and the time is of the essence. NOW, THEREFORE,

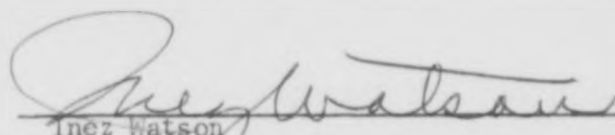
BE IT RESOLVED by the Senate, the House of Representatives concurring:

That the General Assembly of South Carolina will endeavor to procure the sum of fifty thousand dollars, through the Civil Contingent Fund of the State Budget and Control Board, for the Palmetto Outdoor Historical Drama Association to assist in the construction and equipment of the facilities for the staging annually of a historical drama of the State, if by the beginning of the year 1965 the association can produce satisfactory evidence that it has actually raised and has in its possession the sum of one hundred fifty thousand dollars.

Columbia, S. C.
April 7, 1964

I hereby certify that the foregoing Resolution was adopted by the South Carolina General Assembly at its 1964 Session.




Inez Watson
Clerk of the House

No. 12
Feb. 18, 1965

THE STATE OF SOUTH CAROLINA.

WHEREAS, The Citadel, the Military College of South Carolina, by and through its Board of Visitors, South Carolina State College, by and through its Board of Trustees, and Winthrop College, by and through its Board of Trustees, have presented applications to the State Budget and Control Board of the State of South Carolina for the sums of money enumerated below, viz.:

- | | | |
|----|---|-----------|
| 1. | The Citadel, the Military College of South Carolina | \$ 65,000 |
| 2. | South Carolina State College | \$140,000 |
| 3. | Winthrop College | \$800,000 |

to finance the cost of improvements at such Institutions herein-after described; and

WHEREAS, this Board has considered said applications 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 Board has ascertained, and hereby determines that there are definite and immediate needs for the improvements described in each of the said applications, viz.:

- A. As to The Citadel, the Military College of South Carolina:
1. To pay the cost of the acquisition and installation of an organ in the Summerall Chapel; and
 2. To pay the cost of waterproofing the exterior surface of Dunnemann Avenue Apartments and Mark Clark Hall.
- B. As to South Carolina State College:
1. To pay a portion of the cost of constructing a Laboratory School at said College.
- C. As to Winthrop College:
1. To pay the cost of constructing a Student Union Building.

II.

The following schedules of tuition fees are in effect at each of said Institutions, and which schedules of tuition fees are found to be satisfactory and proper, viz.:

A. At The Citadel, the Military College of South Carolina:	
Resident Students	\$ 80
Out-of-State Students	\$320
B. At South Carolina State College:	
Resident Undergraduate	\$120
Graduate Students - full time	\$120
Graduate Students - part time	\$120
Law Students	\$150
Out-of-State Students	\$350
C. As to Winthrop College:	
Resident Students	\$120
Non-resident Students	\$350

III.

Such schedules of tuition fees, as applied to regularly enrolled students at each of said Institutions, on the basis of the number of students regularly enrolled therein at the close of the last preceding academic semester or term of each of said Institutions (exclusive of any summer school semester or term), will, if multiplied by the number of years for which the bonds herein provided shall be outstanding, result in the production of a sum equal to not less than one hundred fifty per cent (150%) of the aggregate principal and interest requirements of all State Institution Bonds issued for each of said Institutions to be outstanding for each of such Institutions, upon the approval of such applications, after effecting an appropriate credit for the actual cash value of funds now held by the State Treasurer, as permitted by the Act enacted at the 1961 session of the General Assembly amending Act No. 139 of 1953.

IV.

The respective Boards of Trustees of South Carolina State College and Winthrop College, and as to The Citadel, the Military College of South Carolina, its Board of Visitors, have agreed that such schedules of tuition fees in effect at such Institutions 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 each of said Institutions.

V.

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

A. The names of the State Institutions seeking funds, and the amounts of State Institution Bonds to be outstanding for each, including those bonds heretofore issued and those bonds for which applications have been filed, are as follows:

1. The Citadel, the Military College of South Carolina:

(a) The amount of State Institution Bonds now sought to be issued.....\$ 65,000

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

(1) \$450,000 of an original issue of \$900,000 State Institution Bonds, dated June 1, 1955.
Such bonds mature as follows:
\$50,000 on June 1st, 1965; and
\$40,000 on June 1st in each of the years 1966 to 1975, inclusive.

The bonds maturing in the years 1965 to 1970, inclusive, bear interest at the rate of 1-3/4% per annum; and those maturing in the years 1971 to 1975, inclusive, bear interest at the rate of 2% per annum.

The aggregate principal and interest requirements for such bonds after January 2, 1965 until their respective maturities are \$492,500.

(ii) \$1,016,000 of an original issue of \$1,576,000 State Institution Bonds, dated November 1, 1957. All bonds of such issue now outstanding bear interest at the rate of 4% per annum. Such bonds mature as follows:

\$80,000 on November 1st in each of the years 1965 to 1976, inclusive; and

\$56,000 on November 1st in the year 1977.

The aggregate principal and interest requirements for such bonds after January 2, 1965, until their respective maturities, are \$1,274,400.

(iii) \$585,000 of an original issue of \$785,000, dated July 1, 1959. All bonds of such issue now outstanding bear interest at the rate of 4% per annum. Such bonds mature as follows:

\$40,000 on July 1st in each of the years 1965 to 1979, inclusive; and

\$25,000 on July 1st in the year 1980.

The aggregate principal and interest requirements for these bonds after January 2, 1965, until their respective maturities, are \$756,300.

(iv) \$765,000 of an original issue of \$957,000, dated May 1, 1960. All bonds of such issue now outstanding bear interest at the rate of 5% per annum. Such bonds mature as follows:

\$48,000 on May 1st in each of the years 1965 to 1979, inclusive; and

\$45,000 on May 1st in the year 1980.

The aggregate principal and interest requirements for these bonds after January 2, 1965 until their respective maturities, are \$1,069,875.

(v) \$340,000 of an original issue of \$400,000, dated May 1, 1961. All bonds of such issue now outstanding bear interest at the rate of 4-1/2% per annum. Such bonds mature as follows:

\$20,000 on May 1st in each of the years 1965 to 1981, inclusive.

The aggregate principal and interest requirements for these bonds after January 2, 1965, until their respective maturities, are \$470,050.

(vi) \$1,045,000 of an original issue of \$1,100,000, dated March 1, 1963. All bonds of such issue now outstanding bear interest at the rate of 4.25% per annum. Such bonds mature as follows:

\$55,000 on March 1st in each of the years 1965 to 1983, inclusive.

2. South Carolina State College:

(a) The amount of State Institution
Bonds now sought to be issued\$140,000

(b) State Institution Bonds heretofore
issued on behalf of South Carolina
State College and now outstanding are
as follows:

(1) \$344,000 of an original issue of \$950,000,
dated April 1, 1954. Such bonds mature as
follows:

\$44,000 on April 1st in the years
1965 and 1966;

\$38,000 on April 1st in the years
1967 and 1968;

\$32,000 on April 1st in the year 1969;

\$30,000 on April 1st in each of the years
1970 to 1972, inclusive; and

\$29,000 on April 1st in the years
1973 and 1974.

The bonds maturing in the years 1965 to 1970,
inclusive, bear interest at the rate of 1.75%
per annum; and the bonds maturing in the years
1972 to 1974, inclusive, bear interest at the
rate of 2% per annum.

The aggregate principal and interest require-
ments for such bonds after January 2, 1965,
until their respective maturities, are \$370,620.

(11) \$450,000 of an original issue of \$500,000,
dated May 1, 1960. All bonds of such issue now
outstanding bear interest at the rate of 5% per
annum. Such bonds mature as follows:

\$35,000 on May 1st in each of the years
1965 to 1969, inclusive; and

\$25,000 on May 1st in each of the years
1970 to 1980, inclusive.

(111) \$479,000 of an original issue of \$500,000,
dated May 1, 1961. All bonds of such issue now
outstanding bear interest at the rate of 4.50%
per annum. Such bonds mature as follows:

\$ 9,000 on May 1st, 1965;
\$13,000 on May 1st, 1966;
\$22,000 on May 1st, 1967;
\$25,000 on May 1st, 1968;
\$34,000 on May 1st, 1969;
\$48,000 on May 1st, 1970
\$50,000 on May 1st, 1971 and 1972;
\$55,000 on May 1st, 1973;
\$48,000 on May 1st, 1974;
\$25,000 on May 1st, 1975 and 1976; and
\$15,000 on May 1st in each of the years
1977 to 1981, inclusive.

3. Winthrop College:

(a) The amount of State Institution Bonds now sought to be issued\$800,000

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

(i) \$700,000 of an original issue of \$1,000,000, dated March 1, 1960. All bonds of such issue now outstanding bear interest at the rate of 4.50% per annum. Such bonds mature as follows:

\$50,000 on September 1st in each of the years 1965 to 1979, inclusive.

(ii) \$720,000 of an original issue of \$800,000, dated May 1, 1962. All bonds of such issue now outstanding bear interest at the rate of 4.50% per annum. Such bonds mature as follows:

\$40,000 on May 1st in each of the years 1965 to 1982, inclusive.

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

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 each of said Institutions, 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 Institutions, computed at the rate of 4-1/2% 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.

VI.

State Institution Bonds in the aggregate principal amount of \$1,005,000 should be issued. Such issue shall consist of three single fully registered bonds, more fully described as follows:

1. For The Citadel, the Military College of South Carolina:

A single fully registered Bond, in the principal amount of \$65,000, numbered B6,819 to B6,883, inclusive, payable to The State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System. Said bond shall be dated as of January 1, 1965, shall bear interest at the rate of 4-1/2% per annum, payable on January 1 and July 1 of each year,

beginning July 1, 1965, and shall mature in twenty (20) annual instalments on January 1 in the years and amounts as follows:

\$4,000 in each of the years
1966 to 1970, inclusive; and

\$3,000 in each of the years
1971 to 1985, inclusive.

This bond may be prepaid, with accrued interest thereon, on January 1, 1966, without payment of any redemption premium.

2. For South Carolina State College:

A single fully registered Bond, in the principal amount of \$140,000, numbered E1,951 to E2,090, inclusive, payable to The State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System. Said bond shall be dated as of January 1, 1965, shall bear interest at the rate of 4-1/2% per annum, payable on January 1 and July 1 of each year, beginning July 1, 1965, and shall mature in twenty (20) equal annual instalments on January 1 in the years and amounts as follows:

\$7,000 in each of the years
1966 to 1985, inclusive.

This bond may be prepaid, with accrued interest thereon, on January 1, 1966, without payment of any redemption premium.

3. For Winthrop College:

A single fully registered Bond, in the principal amount of \$800,000, numbered F1,800 to F2,599, inclusive, payable to The State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System. Said bond shall be dated as of January 1, 1965, shall bear interest at the rate of 4-1/2% per annum, payable on January 1 and July 1 of each year, beginning July 1, 1965, and shall mature in twenty (20) equal annual instalments on January 1 in the years and amounts as follows:

\$40,000 in each of the years
1966 to 1985, inclusive.

All principal instalments of said Bond maturing subsequent to the year 1976, shall be subject to redemption on January 1, 1971, and all subsequent interest payment dates, in whole or in part, but if in part, in inverse chronological order of the maturities of the principal instalments, and in multiples of \$1,000, at a redemption price of par, accrued interest to the date fixed for redemption, plus a redemption premium of \$10.00 for each \$1,000 multiple of each instalment so redeemed.

If the option to redeem shall be exercised, notice of redemption shall be given to the holder of said Registered Bonds 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, if any) to be prepaid.

Payment of interest and instalments of principal of said Bonds, 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 each of said Registered Bonds.

Said Registered Bonds 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, the Board approves the private placement of the Bonds hereby authorized to be issued, to bear interest at the rate of four and one-half per centum (4-1/2%) per annum, from the date of the delivery of the Bonds (as established by the certification endorsed thereon), payable on January 1 and July 1 of each year, commencing July 1, 1965. Such registered Bonds shall be sold to the State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System.

VII.

The number of regularly enrolled students at each of said Institutions at the close of the academic semesters or terms which ended, in the instance of The Citadel, the Military College of South Carolina, on the 30th day of May, 1964, in the instance of South Carolina State College, on the 31st day of May, 1964, and in the instance of Winthrop College on the 29th day of May, 1964, and the annual tuition fees payable by each student in accordance with the schedule of tuition fees then in effect at each of said Institutions, and the aggregate amount of such tuition fees payable by such students at such Institutions were as follows:

A. For The Citadel, the Military College of South Carolina:

<u>NUMBER OF REGULARLY ENROLLED STUDENTS</u>		<u>TUITION FEES</u>	<u>AGGREGATE AMOUNT OF TUITION FEES</u>
Resident Students	663	\$ 80	\$ 53,040
Out-of-State Students	<u>1,130</u>	\$320	<u>\$361,600</u>
Total	1,793		\$414,640

B. For South Carolina State College:

<u>NUMBER OF REGULARLY ENROLLED STUDENTS</u>		<u>TUITION FEES</u>	<u>AGGREGATE AMOUNT OF TUITION FEES</u>
Undergraduate Students	988	\$120	\$118,560
Graduate Students-full time	6	\$120	720
Part time graduate Students	457		
equivalent full time	114	\$120	13,680
Law Students	13	\$150	1,950
Out-of-State Students	87	\$350	<u>30,450</u>
			\$165,360

C. For Winthrop College:

<u>NUMBER OF REGULARLY ENROLLED STUDENTS</u>		<u>TUITION FEES</u>	<u>AGGREGATE AMOUNT OF TUITION FEES</u>
Resident Students	1,803	\$120	\$216,360
Non-resident Students	263	\$350	<u>\$ 93,800</u>
			\$310,160

VIII.

The tuition fee schedules now in effect at each of said Institutions requires each enrolled student at each respective Institution to pay fees in accordance with the schedules set forth in Paragraph VII, supra. 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 each of such Institutions.

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.

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

D. The aggregate amount to be derived by each Institution from the tuition fees in effect at such institution for the twenty year life of the bonds proposed to be issued, based upon the assumption that the enrollment at such institution shall remain constant.

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

As to The Citadel, the Military College of South Carolina:

(1)	(2)	(3)	(4)	(5)
Total Debt Service on All Bonds To Be Outstanding	Amount of Deduction Permitted by Code Section 22-25	150% Total Net Debt Service	Sum to be Produced By Tuition Fees for 20 Year Period	Margin of Column (4) Over Column (3)
\$5,793,158.75	\$765,894.29	\$7,540,896.69	\$8,292,800.00	\$ 752,003.31

As to South Carolina State College:

(1)	(2)	(3)	(4)	(5)
Total Debt Service on All Bonds To be Outstanding	Amount of Deduction Permitted by Code Section 22-25	150% Total Net Debt Service	Sum to be Produced By Tuition Fees for 20 Year Period	Margin of Column (4) Over Column (3)
\$1,870,215.00	\$338,331.26	\$2,297,825.61	\$3,307,200.00	\$1,009,374.39

As to Winthrop College:

(1)	(2)	(3)	(4)	(5)
Total Debt Service on All Bonds To be outstanding	Amount of Deduction Permitted by Code Section 22-25	150% Total Net Debt Service	Sum to be Produced By Tuition Fees for 20 Year Period	Margin of Column (4) Over Column (3)
\$3,293,800	\$707,109.35	\$3,880,035.98	\$6,003,200.00	\$2,123,164.02

IX.

The Board further finds that the total aggregate principal on 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 \$25,000,000 established by Section 22-29, Code of Laws of South Carolina, 1962.

STATE INSTITUTION BONDS OF SOUTH CAROLINA
OUTSTANDING AS OF
DECEMBER 31, 1964

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

Date of Issue	Amount of Original Issue	Outstanding As of December 31, 1964
Issue of April 1, 1954	\$2,900,000	\$ 600,000
Issue of June 1, 1955	\$ 650,000	\$ 300,000
Issue of November 1, 1957	\$1,350,000	\$ 980,000
Issue of April 1, 1960	\$1,500,000	\$1,280,000
Issue of May 1, 1961	\$2,700,000	\$2,355,000
Issue of May 1, 1962	<u>\$1,800,000</u>	<u>\$1,683,000</u>
Total for The University of South Carolina	\$10,900,000	\$7,198,000

*Sinking Fund December 31, 1964 \$1,441,622.20

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

Date of Issue	Amount of Original Issue	Outstanding As of December 31, 1964
Issue of June 1, 1955	\$ 900,000	\$ 450,000
Issue of November 1, 1957	\$1,576,000	\$1,016,000
Issue of July 1, 1959	\$ 785,000	\$ 585,000
Issue of May 1, 1960	\$ 957,000	\$ 765,000
Issue of May 1, 1961	\$ 400,000	\$ 340,000
Issue of March 1, 1963	<u>\$1,100,000</u>	<u>\$1,045,000</u>
Total for The Citadel	\$6,818,000	\$4,201,000

*Sinking Fund December 31, 1964 \$ 833,999.49

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

Date of Issue	Amount of Original Issue	Outstanding As of December 31, 1964
Issue of April 1, 1954	\$1,150,000	\$ 342,000
Issue of May 1, 1960	<u>\$ 980,000</u>	<u>\$ 810,000</u>
Total for The Medical College	\$2,130,000	\$1,152,000
*Sinking Fund December 31, 1964	\$304,153.94	

D. Bonds of Series D, issued for Clemson University (formerly The Clemson Agricultural College of South Carolina):

Date of Issue	Amount of Original Issue	Outstanding As of December 31, 1964
Issue of April 1, 1954	\$3,100,000	\$ 420,000
Issue of June 1, 1955	\$ 750,000	\$ 395,000
Issue of November 1, 1957	\$2,100,000	\$1,538,000
Issue of May 1, 1959	\$1,900,000	\$1,400,000
Issue of May 1, 1960	\$1,075,000	\$1,030,000
Issue of May 1, 1961	\$ 800,000	\$ 740,000
Issue of January 1, 1964	\$ 950,000	\$ 950,000
Issue of May 1, 1964	\$1,000,000	\$1,000,000
Issue of September 1, 1964	<u>\$ 800,000</u>	<u>\$ 800,000</u>
Total for Clemson	\$12,475,000	\$8,273,000
*Sinking Fund December 31, 1964	\$1,119,985.28	

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

Date of Issue	Amount of Original Issue	Outstanding As of December 31, 1964
Issue of April 1, 1954	\$ 950,000	\$ 344,000
Issue of May 1, 1960	\$ 500,000	\$ 450,000
Issue of May 1, 1961	<u>\$ 500,000</u>	<u>\$ 479,000</u>
Total for State College	\$1,950,000	\$1,273,000
*Sinking Fund December 31, 1964	\$400,906.94	

F. Bonds of Series F, issued for Winthrop College:

Date of Issue	Amount of Original Issue	Outstanding As of December 31, 1964
Issue of September 1, 1959	\$1,000,000	\$ 750,000
Issue of May 1, 1962	<u>\$ 800,000</u>	<u>\$ 720,000</u>
Total for Winthrop	\$1,800,000	\$1,470,000
*Sinking Fund December 31, 1964	\$707,109.35	

S U M M A R Y

Total Institution Bonds previously issued	\$36,073,000
Additional Bonds Proposed to be issued	<u>1,005,000</u>
Total Issues	\$37,078,000
Less Bonds previously retired	<u>\$12,506,000</u>
Balance to be outstanding	\$24,572,000
Statutory Debt Limit	\$25,000,000
Margin (After issue of Bonds proposed herein)	\$ 428,000
Total Sinking Funds as of December 31, 1964	\$4,807,777.20

X.

This Board does hereby approve the applications of The Citadel, the Military College of South Carolina, South Carolina State College and Winthrop College, 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 of a copy of this resolution, duly certified by the Secretary of this Board.

XI.

The bonds herein authorized shall be substantially in the form hereto attached as Exhibits A. B and C, respectively:

EXHIBIT A

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
STATE INSTITUTION BOND
SERIES B
{ ISSUED ON BEHALF OF THE CITADEL, THE }
{ MILITARY COLLEGE OF SOUTH CAROLINA }

Numbers
B6,819 to B6,883,
Inclusive

\$65,000

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

SIXTY FIVE THOUSAND DOLLARS

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

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1966	\$4,000	1976	\$3,000
1967	4,000	1977	3,000
1968	4,000	1978	3,000
1969	4,000	1979	3,000
1970	4,000	1980	3,000
1971	3,000	1981	3,000
1972	3,000	1982	3,000
1973	3,000	1983	3,000
1974	3,000	1984	3,000
1975	3,000	1985	3,000

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 four and one-half per centum (4-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable on January 1 and July 1 of each year, commencing July 1, 1965, 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, for the purpose of raising moneys for improvements at The Citadel, the Military College of South Carolina.

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

Notice of such option 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, 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 and 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, 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 Citadel, the Military College of South Carolina.

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 January, A. D. 1965.

Governor

(SEAL)

State Treasurer

Attest:

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
January 1, 1965	State Budget and Control Board of South Carolina, as Trustee	

THIS BOND delivered at Columbia, South Carolina, this
_____ day of _____, 1965. Interest hereon accrues
from the said date.

State Treasurer

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
July 1, 1965	:	:	:	:	:
Jan. 1, 1966	: \$4,000	:	:	:	:
July 1, 1966	:	:	:	:	:
Jan. 1, 1967	: \$4,000	:	:	:	:
July 1, 1967	:	:	:	:	:
Jan. 1, 1968	: \$4,000	:	:	:	:
July 1, 1968	:	:	:	:	:
Jan. 1, 1969	: \$4,000	:	:	:	:
July 1, 1969	:	:	:	:	:
Jan. 1, 1970	: \$4,000	:	:	:	:
July 1, 1970	:	:	:	:	:
Jan. 1, 1971	: \$3,000	:	:	:	:
July 1, 1971	:	:	:	:	:
Jan. 1, 1972	: \$3,000	:	:	:	:
July 1, 1972	:	:	:	:	:
Jan. 1, 1973	: \$3,000	:	:	:	:
July 1, 1973	:	:	:	:	:
Jan. 1, 1974	: \$3,000	:	:	:	:
July 1, 1974	:	:	:	:	:
Jan. 1, 1975	: \$3,000	:	:	:	:
July 1, 1975	:	:	:	:	:

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
Jan. 1, 1976	\$3,000				
July 1, 1976					
Jan. 1, 1977	\$3,000				
July 1, 1977					
Jan. 1, 1978	\$3,000				
July 1, 1978					
Jan. 1, 1979	\$3,000				
July 1, 1979					
Jan. 1, 1980	\$3,000				
July 1, 1980					
Jan. 1, 1981	\$3,000				
July 1, 1981					
Jan. 1, 1982	\$3,000				
July 1, 1982					
Jan. 1, 1983	\$3,000				
July 1, 1983					
Jan. 1, 1984	\$3,000				
July 1, 1984					
Jan. 1, 1985	\$3,000				

EXHIBIT B

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
STATE INSTITUTION BOND
SERIES E
(ISSUED ON BEHALF OF SOUTH CAROLINA STATE COLLEGE)

Numbers
E1,951 to E2,090, \$140,000
Inclusive

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 HUNDRED FORTY THOUSAND DOLLARS

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

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1966	\$7,000	1976	\$7,000
1967	7,000	1977	7,000
1968	7,000	1978	7,000
1969	7,000	1979	7,000
1970	7,000	1980	7,000
1971	7,000	1981	7,000
1972	7,000	1982	7,000
1973	7,000	1983	7,000
1974	7,000	1984	7,000
1975	7,000	1985	7,000

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 four and one-half per centum (4-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable on January 1 and July 1 of each year, commencing July 1, 1965, 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, for the purpose of raising moneys for improvements at South Carolina State College.

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

Notice of such option 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 and 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, 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.

3.

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 South Carolina State College.

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 January, A. D. 1965.

Governor

(SEAL)

State Treasurer

Attest:

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
<u>January 1, 1965</u>	<u>State Budget and Control Board of South Carolina, as Trustee</u>	

THIS BOND delivered at Columbia, South Carolina, this
 _____ day of _____, 1965. Interest hereon accrues
 from the said date.

 State Treasurer

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
July 1, 1965	:	:	:	:	:
Jan. 1, 1966	\$7,000	:	:	:	:
July 1, 1966	:	:	:	:	:
Jan. 1, 1967	\$7,000	:	:	:	:
July 1, 1967	:	:	:	:	:
Jan. 1, 1968	\$7,000	:	:	:	:
July 1, 1968	:	:	:	:	:
Jan. 1, 1969	\$7,000	:	:	:	:
July 1, 1969	:	:	:	:	:
Jan. 1, 1970	\$7,000	:	:	:	:
July 1, 1970	:	:	:	:	:
Jan. 1, 1971	\$7,000	:	:	:	:
July 1, 1971	:	:	:	:	:
Jan. 1, 1972	\$7,000	:	:	:	:
July 1, 1972	:	:	:	:	:
Jan. 1, 1973	\$7,000	:	:	:	:
July 1, 1973	:	:	:	:	:
Jan. 1, 1974	\$7,000	:	:	:	:
July 1, 1974	:	:	:	:	:
Jan. 1, 1975	\$7,000	:	:	:	:
July 1, 1975	:	:	:	:	:

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
	:	:	:	:	:
Jan. 1, 1976	: \$7,000	:	:	:	:
	:	:	:	:	:
July 1, 1976	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1977	: \$7,000	:	:	:	:
	:	:	:	:	:
July 1, 1977	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1978	: \$7,000	:	:	:	:
	:	:	:	:	:
July 1, 1978	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1979	: \$7,000	:	:	:	:
	:	:	:	:	:
July 1, 1979	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1980	: \$7,000	:	:	:	:
	:	:	:	:	:
July 1, 1980	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1981	: \$7,000	:	:	:	:
	:	:	:	:	:
July 1, 1981	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1982	: \$7,000	:	:	:	:
	:	:	:	:	:
July 1, 1982	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1983	: \$7,000	:	:	:	:
	:	:	:	:	:
July 1, 1983	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1984	: \$7,000	:	:	:	:
	:	:	:	:	:
July 1, 1984	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1985	: \$7,000	:	:	:	:

EXHIBIT C

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
STATE INSTITUTION BOND
SERIES F
(ISSUED ON BEHALF OF WINTHROP COLLEGE)

Numbers
F1,800 to F2,599,
Inclusive

\$800,000

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

EIGHT HUNDRED THOUSAND DOLLARS

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

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1966	\$40,000	1976	\$40,000
1967	40,000	1977	40,000
1968	40,000	1978	40,000
1969	40,000	1979	40,000
1970	40,000	1980	40,000
1971	40,000	1981	40,000
1972	40,000	1982	40,000
1973	40,000	1983	40,000
1974	40,000	1984	40,000
1975	40,000	1985	40,000

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 four and one-half per centum (4-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable on January 1 and July 1 of each year, commencing July 1, 1965, 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, for the purpose of raising moneys for improvements for Winthrop College.

In addition to the instalments of principal required to be paid as hereinabove set forth, the right is reserved to the State of South Carolina to prepay on January 1, 1971, and all subsequent interest payment dates, all principal instalments of this Bond maturing subsequent to the year 1976, in whole or in part, but if in part, in inverse chronological order of the maturities of the principal instalments, and in multiples of \$1,000, at a redemption price of par, accrued interest to the date fixed for redemption, plus a redemption premium of \$10.00 for each \$1,000 multiple of each instalment so redeemed.

Notice of such option 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, the amount of principal and the premium, if any, 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 and 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, 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 prece-

dent 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 Winthrop College.

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 January, A. D. 1965.

Governor

(SEAL)

State Treasurer

Attest:

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
<u>January 1, 1965</u>	<u>State Budget and Control Board of South Carolina, as Trustee</u>	

THIS BOND delivered at Columbia, South Carolina, this
 _____ day of _____, 1965. Interest herein accrues
 from the said date.

 State Treasurer

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
July 1, 1965	:	:	:	:	:
Jan. 1, 1966	: \$40,000	:	:	:	:
July 1, 1966	:	:	:	:	:
Jan. 1, 1967	: \$40,000	:	:	:	:
July 1, 1967	:	:	:	:	:
Jan. 1, 1968	: \$40,000	:	:	:	:
July 1, 1968	:	:	:	:	:
Jan. 1, 1969	: \$40,000	:	:	:	:
July 1, 1969	:	:	:	:	:
Jan. 1, 1970	: \$40,000	:	:	:	:
July 1, 1970	:	:	:	:	:
Jan. 1, 1971	: \$40,000	:	:	:	:
July 1, 1971	:	:	:	:	:
Jan. 1, 1972	: \$40,000	:	:	:	:
July 1, 1972	:	:	:	:	:
Jan. 1, 1973	: \$40,000	:	:	:	:
July 1, 1973	:	:	:	:	:
Jan. 1, 1974	: \$40,000	:	:	:	:
July 1, 1974	:	:	:	:	:
Jan. 1, 1975	: \$40,000	:	:	:	:
July 1, 1975	:	:	:	:	:

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
	:	:	:	:	:
Jan. 1, 1976	: \$40,000	:	:	:	:
	:	:	:	:	:
July 1, 1976	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1977	: \$40,000	:	:	:	:
	:	:	:	:	:
July 1, 1977	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1978	: \$40,000	:	:	:	:
	:	:	:	:	:
July 1, 1978	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1979	: \$40,000	:	:	:	:
	:	:	:	:	:
July 1, 1979	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1980	: \$40,000	:	:	:	:
	:	:	:	:	:
July 1, 1980	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1981	: \$40,000	:	:	:	:
	:	:	:	:	:
July 1, 1981	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1982	: \$40,000	:	:	:	:
	:	:	:	:	:
July 1, 1982	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1983	: \$40,000	:	:	:	:
	:	:	:	:	:
July 1, 1983	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1984	: \$40,000	:	:	:	:
	:	:	:	:	:
July 1, 1984	:	:	:	:	:
	:	:	:	:	:
Jan. 1, 1985	: \$40,000	:	:	:	:

No. 13
Feb. 18, 1965

THE STATE OF SOUTH CAROLINA.

WHEREAS, the Board of Regents known as the South Carolina Mental Health Commission (the Commission) as appointed by Article 2, Chapter 4, Title 32 (Sections 32-921 et seq.), Code of Laws of South Carolina, 1962, are duly empowered by the provisions of Act No. 1100 of the General Assembly of the State of South Carolina, entitled "AN ACT TO AUTHORIZE THE ISSUANCE OF NOTES OR BONDS FOR MENTAL HEALTH FACILITIES; TO PRESCRIBE THE CONDITIONS UNDER WHICH THEY MAY BE ISSUED; TO PROVIDE FOR INVESTMENTS IN SUCH NOTES OR BONDS; AND TO PROVIDE FOR THEIR PAYMENT," Approved the 20th day of April, 1964 (Act 1100) to make application to the State Budget and Control Board of South Carolina (the Board) for funds to be used for state institutions known as the South Carolina State Department of Mental Health, for the purposes set forth in Section 1 of Act 1100, and

WHEREAS, the South Carolina Mental Health Commission wishes to make the improvements hereinafter described and to finance the cost thereof with notes issued pursuant to Act 1100,

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH CAROLINA MENTAL HEALTH COMMISSION:

(1) The Commission hereby makes application to the Board for Five Hundred Thousand Dollars (\$500,000) to be used to renovate and construct additional facilities to house and provide for patients of the State Department of Mental Health.

(2) The Commission estimates the present needs to support the cost of the permanent improvement program within the State Department of Mental Health to be \$500,000.

(3) The Commission has ascertained and determined that the number of paying patients house in mental health institutions under its jurisdiction, the amount of fees received from such patients in each of the preceding three 12-month periods, are as follows:

12-month Period	Number Patients	Revenue From Patients
1961 - 62	1315	\$ 442,860.21
1962 - 63	1410	531,309.44
1963 - 64	<u>1314</u>	<u>601,644.85</u>
3-year average	1346	\$ 525,271.50
1964-1965 (Estimated)	1400	\$ 550,000.00

The 12-month period used herein coincides with the fiscal year under which the State Department of Mental Health is operating, viz., that beginning July 1st of one year and ending June 30th of the succeeding year, inasmuch as the records of the State Department of Mental Health are maintained on this basis.

If the revenues derived from the schedule above set forth remain constant for the next twenty years they will produce an aggregate of \$10,505,430.00.

(4) The Commission suggests that the indebtedness sought to be incurred shall be issued in the form of a single fully registered note. That the same be dated as of March 1st, 1965, bear interest at the rate of 4-1/2% per annum, from the date of the delivery of the note, as established by the certification endorsed thereon, payable on the 1st days of March and September of each year, commencing September 1st, 1965, and mature in twenty successive annual instalments of \$25,000 each, payable on March 1st in the years 1966 to 1985, inclusive, all of which will more fully appear in Schedule "D" annexed hereto.

(5) The Commission has ascertained and determined that the only unmatured State Hospital Notes issued for the State Department of Mental Health, as of the date of this application, are as shown on Schedules "A", "B" and "C" attached hereto, and that the aggregate of the debt created by State Institution Notes or Bonds issued and sought to be issued for the State Department of Mental Health, as of the date of this application, is as shown in Schedule "Z" attached hereto.

(6) The Commission has ascertained that Schedule "2" established that the issuance of the Note for the Department of Mental Health, on the basis of the application herewith made, will meet the coverage requirements prescribed by Act 1100.

(7) The State Commissioner of Mental Health shall deliver a certified copy of this application, including the Schedules, to the State Budget and Control Board of the State of South Carolina, and it is hereby declared that such certified copy shall constitute the application required by Section 1 of Act 1100.

STATE HOSPITAL NOTES

Schedule "A" Showing
the annual payments required to retire
the issue of June 1, 1962

FISCAL YEAR ENDING JUNE 30	PRINCIPAL DUE JUNE 1	INTEREST Dec. 1	(4.50%) June 1	TOTAL INTEREST	PRINCIPAL AND IN- TEREST
1963	\$ 50,000	\$ 22,500	\$ 22,500	\$ 45,000	\$ 95,000
1964	50,000	21,875	21,875	42,750	92,750
1965	50,000	20,250	20,250	40,500	90,500
1966	50,000	19,125	19,125	38,250	88,250
1967	50,000	18,000	18,000	36,000	86,000
1968	50,000	16,875	16,875	33,750	83,750
1969	50,000	15,750	15,750	31,500	81,500
1970	50,000	14,625	14,625	29,250	79,250
1971	50,000	13,500	13,500	27,000	77,000
1972	50,000	12,375	12,375	24,750	74,750
1973	50,000	11,250	11,250	22,500	72,500
1974	50,000	10,125	10,125	20,250	70,250
1975	50,000	9,000	9,000	18,000	68,000
1976	50,000	7,875	7,875	15,750	65,750
1977	50,000	6,750	6,750	13,500	63,500
1978	50,000	5,625	5,625	11,250	61,250
1979	50,000	4,500	4,500	9,000	59,000
1980	50,000	3,375	3,375	6,750	56,750
1981	50,000	2,250	2,250	4,500	54,500
1982	50,000	1,125	1,125	2,250	52,250
Total	\$1,000,000	\$ 236,250	\$236,250	472,500	\$1,472,500
Outstanding as of Feb. 3, 1965	\$ 900,000	\$192,375	\$192,375	\$384,750	\$1,284,750

STATE HOSPITAL NOTES

Schedule "B" Showing
the Annual Payments required to retire
the issue of September 1, 1962

FISCAL YEAR ENDING JUNE 30	PRINCIPAL DUE SEPTEMBER 1	INTEREST Mar. 1	(4.50%) Sept. 1	TOTAL INTEREST	PRINCIPAL AND IN- TEREST
1963	\$ 50,000	\$ 22,500	\$ 21,875	\$ 43,875	\$ 93,875
1964	50,000	21,375	20,250	41,625	91,625
1965	50,000	20,250	19,125	39,375	89,375
1966	50,000	19,125	18,000	37,125	87,125
1967	50,000	18,000	16,875	34,875	84,875
1968	50,000	16,875	15,750	32,625	82,625
1969	50,000	15,750	14,625	30,375	80,375
1970	50,000	14,625	13,500	28,125	78,125
1971	50,000	13,500	12,375	25,875	75,875
1972	50,000	12,375	11,250	23,625	73,625
1973	50,000	11,250	10,125	21,375	71,375
1974	50,000	10,125	9,000	19,125	69,125
1975	50,000	9,000	7,875	16,875	66,875
1976	50,000	7,875	6,750	14,625	64,625
1977	50,000	6,750	5,625	12,375	62,375
1978	50,000	5,625	4,500	10,125	60,125
1979	50,000	4,500	3,375	7,875	57,875
1980	50,000	3,375	2,250	5,625	55,625
1981	50,000	2,250	1,125	3,375	53,375
1982	50,000	1,125	--	1,125	51,125
TOTAL	\$1,000,000	\$236,250	\$213,750	\$450,000	\$1,450,000

Outstanding as of Feb. 3, 1965	\$900,000	\$192,375	\$172,125	\$364,500	\$1,264,500
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STATE HOSPITAL NOTES

Schedule "C" Showing
the annual payments required to retire
the issue of January 1, 1964

FISCAL YEAR ENDING JUNE 30	PRINCIPAL DUE JANUARY 1	INTEREST July 1	(4.50%) Jan. 1	TOTAL INTEREST	PRINCIPAL AND IN- TEREST
1965	\$ 25,000.00	\$ 11,250.00	\$ 11,250.00	\$ 22,500.00	\$ 45,500.00
1966	25,000.00	10,687.50	10,687.50	21,375.00	46,375.00
1967	25,000.00	10,125.00	10,125.00	20,250.00	45,250.00
1968	25,000.00	9,562.50	9,562.50	19,125.00	44,125.00
1969	25,000.00	9,000.00	9,000.00	18,000.00	43,000.00
1970	25,000.00	8,437.50	8,437.50	16,875.00	41,875.00
1971	25,000.00	7,875.00	7,875.00	15,750.00	40,750.00
1972	25,000.00	7,312.50	7,312.50	14,625.00	39,625.00
1973	25,000.00	6,750.00	6,750.00	13,500.00	38,500.00
1974	25,000.00	6,187.50	6,187.50	12,375.00	37,375.00
1975	25,000.00	5,625.00	5,625.00	11,250.00	36,250.00
1976	25,000.00	5,062.50	5,062.50	10,125.00	35,125.00
1977	25,000.00	4,500.00	4,500.00	9,000.00	34,000.00
1978	25,000.00	3,937.50	3,937.50	7,875.00	32,875.00
1979	25,000.00	3,375.00	3,375.00	6,750.00	31,750.00
1980	25,000.00	2,812.50	2,812.50	5,625.00	30,625.00
1981	25,000.00	2,250.00	2,250.00	4,500.00	29,500.00
1982	25,000.00	1,687.50	1,687.50	3,375.00	28,375.00
1983	25,000.00	1,125.00	1,125.00	2,250.00	27,250.00
1984	25,000.00	562.50	562.50	1,125.00	26,125.00
TOTAL	\$ 500,000.00	\$118,125.00	\$118,125.00	\$236,250.00	\$736,250.00

Outstanding
as of

Feb. 3, 1965 \$475,000.00 \$106,875.00 \$106,875.00 \$213,750.00 \$688,750.00

STATE HOSPITAL NOTES

Schedule "D" Showing
Debt service requirements on proposed issue
of March 1, 1965

FISCAL YEAR ENDING JUNE 30	PRINCIPAL DUE MARCH 1	INTEREST Sept. 1	(4.50%) Mar. 1	TOTAL INTEREST	PRINCIPAL AND IN- TEREST
1966	\$ 25,000.00	\$ 11,250.00	\$ 11,250.00	\$ 22,500.00	\$ 47,500.00
1967	25,000.00	10,687.50	10,687.50	21,375.00	46,375.00
1968	25,000.00	10,125.00	10,125.00	20,250.00	45,250.00
1969	25,000.00	9,562.50	9,562.50	19,125.00	44,125.00
1970	25,000.00	9,000.00	9,000.00	18,000.00	43,000.00
1971	25,000.00	8,437.50	8,437.50	16,875.00	41,875.00
1972	25,000.00	7,875.00	7,875.00	15,750.00	40,750.00
1973	25,000.00	7,312.50	7,312.50	14,625.00	39,625.00
1974	25,000.00	6,750.00	6,750.00	13,500.00	38,500.00
1975	25,000.00	6,187.50	6,187.50	12,375.00	37,375.00
1976	25,000.00	5,625.00	5,625.00	11,250.00	36,250.00
1977	25,000.00	5,062.50	5,062.50	10,125.00	35,125.00
1978	25,000.00	4,500.00	4,500.00	9,000.00	34,000.00
1979	25,000.00	3,937.50	3,937.50	7,875.00	32,875.00
1980	25,000.00	3,375.00	3,375.00	6,750.00	31,750.00
1981	25,000.00	2,812.50	2,812.50	5,625.00	30,625.00
1982	25,000.00	2,250.00	2,250.00	4,500.00	29,500.00
1983	25,000.00	1,687.50	1,687.50	3,375.00	28,375.00
1984	25,000.00	1,125.00	1,125.00	2,250.00	27,250.00
1985	25,000.00	562.50	562.50	1,125.00	26,125.00
TOTAL	\$ 500,000.00	\$118,125.00	\$118,125.00	\$236,250.00	\$736,250.00

Schedule "X" Showing
The Annual Payments Required to Retire All Outstanding
State Hospital Notes with Interest Thereon and All State
Hospital Notes to be Outstanding with Interest Thereon

FISCAL YEAR ENDING JUNE 30	TOTAL PRINCIPAL	TOTAL INTEREST	TOTAL PRINCIPAL AND INTEREST
1965	\$ 100,000	\$ 79,875	\$ 179,875
1966	150,000	119,250	269,250
1967	150,000	112,500	262,500
1968	150,000	105,750	255,750
1969	150,000	99,000	249,000
1970	150,000	92,250	242,250
1971	150,000	85,500	235,500
1972	150,000	78,750	228,750
1973	150,000	72,000	222,000
1974	150,000	65,250	215,250
1975	150,000	58,500	208,500
1976	150,000	51,750	201,750
1977	150,000	45,000	195,000
1978	150,000	38,250	188,250
1979	150,000	31,500	181,500
1980	150,000	24,750	174,750
1981	150,000	18,000	168,000
1982	150,000	11,250	161,250
1983	50,000	5,625	55,625
1984	50,000	3,375	53,375
1985	25,000	1,125	26,125
TOTAL	\$2,775,000	\$1,199,250	\$3,974,250

Schedule "Z"

TABLE ESTABLISHING COVERAGE TEST PRESCRIBED BY PARAGRAPH (2) OF SECTION 2 AND BY SECTION 4 OF ACT NO. 1100 OF THE ACTS OF THE GENERAL ASSEMBLY OF THE STATE OF SOUTH CAROLINA FOR THE YEAR 1964 - PREPARED AS OF FEBRUARY 3, 1965.

TOTAL DEBT SERVICE

1.	On Outstanding Bonds or Notes of Previous issues (Schedules "A", "B" and "C")	\$ 3,238,000.00
2.	On Proposed Issue (Schedule "D")	<u>736,250.00</u>
	Total (Schedule "X")	\$ 3,974,250.00
3.	125% of Total Debt Service	\$ 4,967,812.50

REVENUE COVERAGE

4.	Sum of projected Patient Fees for next twenty (20) years, projected on basis of fees paid by paying patients for the last preceding 12-month period (1963-64) (20 x \$601,644.85)	\$12,032,897.00
5.	Sum of projected Patient Fees for next twenty (20) years, projected on basis of average fees paid by paying patients for the last preceding 3-year period (1961-64) (20 x \$525,271.50)	\$10,505,430.00

MARGIN OF COVERAGE

6.	On basis of last 12-months	\$ 7,065,084.50
7.	On basis of last 3-year average	\$ 5,537,617.50

MARGIN OVER LIMIT ON PRINCIPAL

8.	Statutory limit on principal Outstanding, imposed by Act 1100 of 1964	\$5,000,000.00
9.	Principal amount of Notes to be outstanding (Schedule "X")	<u>\$2,775,000.00</u>
	Margin	\$2,225,000.00

THE STATE OF SOUTH CAROLINA.

No. 14
Feb. 18, 1965

WHEREAS, the South Carolina Mental Health Commission, by and through its Board of Regents (the Commission) has presented an application to the State Budget and Control Board of the State of South Carolina (the Board) for the sum of Five Hundred Thousand Dollars (\$500,000) to pay the cost of renovating existing and constructing additional facilities to house and provide for patients of the State Department of Mental Health; and

WHEREAS, the 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 Board has ascertained, and hereby determines that a definite and immediate need exists for the improvements described in the application made on behalf of the Commission as follows: To pay the cost of renovating existing, and constructing additional, facilities to house and provide for patients of the State Department of Mental Health, and that the application therefor should be approved.

II.

That the fees collected from paying patients of the State Department of Mental Health calculated both on the basis of the preceding 12-month period, as contemplated by Paragraph 3 of Section 1 of Act 1100 of the Acts of the General Assembly of the State of South Carolina, entitled "AN ACT TO AUTHORIZE THE ISSUANCE OF NOTES OR BONDS FOR MENTAL HEALTH FACILITIES; TO PRESCRIBE THE CONDITIONS UNDER WHICH THEY MAY BE ISSUED; TO PROVIDE FOR INVESTMENTS IN SUCH NOTES OR NOTES; AND TO PROVIDE FOR THEIR PAYMENT," Approved the 20th day of April, 1964 (Act 1100), and on the basis of the available number of patients for the preceding 3-year period as contemplated by Section 4 of Act 1100, were as follows:

<u>Year</u>	<u>Number Patients</u>	<u>Revenue From Patients</u>
1961-62	1,315	\$ 442,860.21
1962-63	1,410	531,309.44
1963-64	1,314	601,644.85

And the estimated number of paying patients and the amount estimated to be received from them during the 12-month period 1964-65 is as follows:

1964-65	<u>Estimated Number of Patients</u>	<u>Estimated Revenue From Patients</u>
	1,400	\$ 550,000.00

Such estimated revenues, based both on the basis of the fees collected during the preceding 12-month period contemplated by Paragraph 3 of Section 1 of Act 1100, and on the basis of the preceding 3-year period, contemplated by Section 4 of Act 1100, will, if multiplied by the number of years for which the Notes herein provided shall be outstanding, result in the production of a sum equal to not less than one hundred twenty-five per cent (125%) of the estimated aggregate principal and interest requirements of all Notes or Bonds now outstanding and now proposed to be issued for said Institution upon the approval of such application.

III.

The Board hereby approves such application and shall transmit to the Governor and State Treasurer a request for the issuance of Notes to the extent of \$500,000 on behalf of the State Department of Mental Health and in order to comply with the provisions of Section 3 of Act 1100 sets forth the following information:

1. The name of the State Institution seeking funds and the amount sought on the basis of the application filed with the Board is as follows:

SOUTH CAROLINA STATE HOSPITAL	\$500,000
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2. The Board has made all findings required of it by Section 2 of Act 1100 and has not modified in any way the application made on behalf of the Commission.

3. The proposed maturity schedule of the Notes is as set forth in Schedule "D" attached to the application.

4. The anticipated interest cost for each year during the life of the Notes and the anticipated aggregate principal and interest requirements for the Notes are set out in full in Schedule "D" attached to the application of the Commission.

5. It is proposed that the Notes to be issued be subject to redemption on any interest payment date after March 1, 1969, in the inverse chronological order of the maturities of the principal instalments, 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.

6. The number of paying patients of the State Mental Health Department at the time of application and the revenue derived therefrom during the preceding 12-month period were as follows:

<u>Year</u>	<u>Number Patients</u>	<u>Revenue From Patients</u>
1963-64	1,314	\$ 601,644.85

IV.

State Institution Notes in the aggregate amount of \$500,000 should be issued as a single issue. Such issue shall consist of a single fully registered Note, more fully described as follows:

\$500,000 State Hospital Note, Series of March 1, 1965, dated as of the first day of March, 1965, payable in twenty (20) equal annual instalments of \$25,000 each on the first day of March in the years 1966 to 1985, inclusive, bearing interest at the rate of four and one-half per centum (4-1/2%) per annum, from the date of delivery thereof (as established by the certification endorsed thereon), payable on March 1 and September 1 of each year, commencing September 1, 1965. Both principal and interest are payable in legal tender by check or draft issued by the State Treasurer of the State of South Carolina to the registered holder of the Note.

The form of said fully registered Note shall be substantially as set forth in ExhibitA attached hereto.

The State of South Carolina reserves the right to effect the prepayment, on any interest payment date after March 1, 1969, of any portion of the indebtedness evidenced by said State Hospital Note, Series of March 1, 1965, that it may determine upon, in the inverse chronological order of the maturities of the principal instalments, 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 Registered Note 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.

Payment of interest and instalments of principal of said Note, 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 Note.

V.

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

VI.

Pursuant to the authorization of Section 13 of Act 1100, the Board approves the private placement of the Note hereby authorized to be issued, to bear interest at the rate of four

The form of said fully registered Note shall be substantially as set forth in ExhibitA attached hereto.

The State of South Carolina reserves the right to effect the prepayment, on any interest payment date after March 1, 1969, of any portion of the indebtedness evidenced by said State Hospital Note, Series of March 1, 1965, that it may determine upon, in the inverse chronological order of the maturities of the principal instalments, 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 Registered Note 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.

Payment of interest and instalments of principal of said Note, 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 Note.

V.

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

VI.

Pursuant to the authorization of Section 13 of Act 1100, the Board approves the private placement of the Note hereby authorized to be issued, to bear interest at the rate of four

and one-half per centum (4-1/2%) per annum, from the date of the delivery of the Note (as established by the certification endorsed thereon), payable on March 1 and September 1 of each year, commencing September 1, 1965. Such registered Note shall be sold to the State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System.

VII.

For the payment of the principal and interest of the Notes herein authorized, there shall be pledged the revenues derived from paying patients at the State Hospital and so much of the revenue derived by the State of South Carolina from inheritances, gifts, or estate taxes as may be necessary to meet the annual principal and interest requirements of said Notes.

VIII.

The State Budget and Control Board, in its capacity as the owner and holder of all Notes heretofore issued for the State Hospital hereby consents that the Notes issued pursuant to this Resolution shall be on a parity in all respects with the Notes heretofore issued for the State Hospital and Whitten Village, as well as on a parity with all other Notes hereafter to be issued for the State Hospital; and the State Treasurer is hereby authorized and empowered to place upon the face of all of said Notes heretofore issued a written statement evidencing this action.

IX.

The pledge of the revenues derived by the State of South Carolina from taxes imposed upon inheritance, gifts and the estates of deceased persons, herein made to additionally secure the State Hospital Notes, Series of March 1, 1965, shall not be deemed closed, and obligations may hereafter be issued by the State of South Carolina (if authorized by appropriate legislative enactment) secured in whole or in part by a pledge of the revenues derived by the State of South Carolina from taxes levied upon inheritances, gifts and the estates of deceased

persons, on a parity in all respects with the pledges made to additionally secure obligations issued or to be issued for the State Hospital.

X.

A certified copy of this Resolution shall be transmitted to each of the State Governor and the State Treasurer, who shall, if they make the findings prescribed by Section 4 of Act 1100, approve this request and thereafter effect the issuance of the Notes herewith requested.

EXHIBIT B

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
STATE HOSPITAL NOTE,
SERIES OF MARCH 1, 1965

(ISSUED PURSUANT TO ACT NO. 1100 OF THE ACTS OF 1964)

NUMBER R-1

\$500,000

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

FIVE HUNDRED THOUSAND DOLLARS

on the first day of March in the years and instalments as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1966	\$25,000	1976	\$25,000
1967	25,000	1977	25,000
1968	25,000	1978	25,000
1969	25,000	1979	25,000
1970	25,000	1980	25,000
1971	25,000	1981	25,000
1972	25,000	1982	25,000
1973	25,000	1983	25,000
1974	25,000	1984	25,000
1975	25,000	1985	25,000

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 four and one-half per centum (4-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable on March 1 and September 1 of each year, commencing September 1, 1965, 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 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 STATE HOSPITAL NOTE, SERIES OF MARCH 1, 1965, is issued pursuant to and in accordance with the Constitution and Laws of the State of South Carolina, including particularly the provisions of Act No. 1100 of the Acts of the General Assembly of the State of South Carolina for the year 1964, and resolutions duly adopted by the State Budget and Control Board of South Carolina for the purpose of raising moneys for additional facilities at the State Hospital.

In addition to the instalments of principal required to be paid as hereinabove set forth, the right is reserved to the State of South Carolina, to prepay on September 1, 1969, and all subsequent interest payment dates, instalments 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 such optional prepayment shall be given at least thirty (30) days prior to the prepayment date by mailing to the registered owner 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 upon the surrender of this Note to the State Treasurer, either in exchange for a new fully registered Note or for transfer on the registration records and 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, and every such assignee shall take this Note subject to such condition.

For the payment of the instalments of principal of and interest on this Note, as the same respectively mature, there are hereby pledged all revenues derived from paying patients at South Carolina State Hospital, and in addition thereto, and as further security for the payment of the instalments of principal of and interest on this Note, there are hereby pledged, to the

extent related in the aforesaid resolution of the State Budget and Control Board, the revenues derived by the State of South Carolina from the taxes levied upon inheritances, gifts and estates of deceased persons.

The pledge of revenues derived from paying patients at the South Carolina State Hospital is declared to be on a parity with the pledges heretofore made or hereafter to be made to secure the payment of the principal and interest of notes issued, or to be issued, on behalf of the South Carolina State Hospital.

The pledge of revenues derived from the taxes levied by the State of South Carolina upon inheritances, gifts and the estates of deceased persons is declared to be on a parity with pledges of said revenues heretofore made or hereafter to be made to secure other obligations issued or to be issued pursuant to laws enacted by the General Assembly of the State of South Carolina.

The right is expressly reserved to issue additional obligations of the State of South Carolina to be authorized by legislation subsequently to be enacted and to be secured by a pledge on a parity with the pledge of revenues derived from the taxes levied upon inheritances, gifts and the estates of deceased persons.

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 March, 1965.

Governor

(SEAL)

State Treasurer

Attest:

Secretary of State

THIS NOTE delivered at Columbia, South Carolina, this _____ day of _____, 1965. 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 DEPUTY
March 1, 1965	State Budget and Control Board of South Carolina, as Trustee	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

PAYMENT RECORD

Due Date	Principal PAYMENT	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
Sept. 1, 1965	:	:	:	:	:
March 1, 1966	\$25,000	:	:	:	:
Sept. 1, 1966	:	:	:	:	:
March 1, 1967	\$25,000	:	:	:	:
Sept. 1, 1967	:	:	:	:	:
March 1, 1968	\$25,000	:	:	:	:
Sept. 1, 1968	:	:	:	:	:
March 1, 1969	\$25,000	:	:	:	:
Sept. 1, 1969	:	:	:	:	:
March 1, 1970	\$25,000	:	:	:	:
Sept. 1, 1970	:	:	:	:	:
March 1, 1971	\$25,000	:	:	:	:
Sept. 1, 1971	:	:	:	:	:
March 1, 1972	\$25,000	:	:	:	:
Sept. 1, 1972	:	:	:	:	:
March 1, 1973	\$25,000	:	:	:	:
Sept. 1, 1973	:	:	:	:	:
March 1, 1974	\$25,000	:	:	:	:
Sept. 1, 1974	:	:	:	:	:
March 1, 1975	\$25,000	:	:	:	:
Sept. 1, 1975	:	:	:	:	:

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Principal Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
	:	:	:	:	:
March 1, 1976	\$25,000	:	:	:	:
	:	:	:	:	:
Sept. 1, 1976	:	:	:	:	:
	:	:	:	:	:
March 1, 1977	\$25,000	:	:	:	:
	:	:	:	:	:
Sept. 1, 1977	:	:	:	:	:
	:	:	:	:	:
March 1, 1978	\$25,000	:	:	:	:
	:	:	:	:	:
Sept. 1, 1978	:	:	:	:	:
	:	:	:	:	:
March 1, 1979	\$25,000	:	:	:	:
	:	:	:	:	:
Sept. 1, 1979	:	:	:	:	:
	:	:	:	:	:
March 1, 1980	\$25,000	:	:	:	:
	:	:	:	:	:
Sept. 1, 1980	:	:	:	:	:
	:	:	:	:	:
March 1, 1981	\$25,000	:	:	:	:
	:	:	:	:	:
Sept. 1, 1981	:	:	:	:	:
	:	:	:	:	:
March 1, 1982	\$25,000	:	:	:	:
	:	:	:	:	:
Sept. 1, 1982	:	:	:	:	:
	:	:	:	:	:
March 1, 1983	\$25,000	:	:	:	:
	:	:	:	:	:
Sept. 1, 1983	:	:	:	:	:
	:	:	:	:	:
March 1, 1984	\$25,000	:	:	:	:
	:	:	:	:	:
Sept. 1, 1984	:	:	:	:	:
	:	:	:	:	:
March 1, 1985	\$25,000	:	:	:	:

No. 15
Feb. 18, 1965

A RESOLUTION

MAKING PROVISION FOR THE ISSUANCE OF \$917,000 OF NOTES OF THE STATE OF SOUTH CAROLINA FOR THE PURPOSE OF RAISING MONEYS FOR THE CONSTRUCTION OF NEW, AND THE RENOVATION AND IMPROVEMENT OF EXISTING, FACILITIES AT THE SOUTH CAROLINA SCHOOL FOR THE DEAF AND BLIND.

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

ARTICLE I

FINDINGS OF FACT

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 II of an Act of the General Assembly of the State of South Carolina, entitled "AN ACT TO PROVIDE SUPPLEMENTAL APPROPRIATIONS FOR CERTAIN STATE DEPARTMENTS AND INSTITUTIONS FOR THE FISCAL YEAR 1963-64; AND TO AUTHORIZE THE STATE TO ISSUE NOTES NOT TO EXCEED THE SUM OF ONE MILLION FOUR HUNDRED EIGHTY-FOUR THOUSAND DOLLARS FOR ADDITIONAL ARMORIES, ADDITIONAL FACILITIES FOR CERTAIN STATE SCHOOLS AND FOR THE PURCHASE OF ADJOINING PROPERTY AT THE SOUTH CAROLINA STATE COLLEGE, AND TO PROVIDE FOR THE PAYMENT OF THE NOTES; TO AUTHORIZE THE REFINANCING OF CERTAIN BONDS HELD BY THE SOUTH CAROLINA RETIREMENT SYSTEM; TO REPEAL ACT NO. 848 OF THE ACTS OF 1962; TO AMEND SECTION 2 OF ACT NO. 833 OF THE ACTS OF 1962, SO AS TO EXTEND THE USE OF APPROPRIATIONS TO THE DEFENSE SCHOLARSHIP FUND; AND TO AUTHORIZE ADDITIONAL EMPLOYEES FOR THE OFFICE OF THE SPEAKER OF THE HOUSE OF REPRESENTATIVES," Approved the 20th day of April, 1964 (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 \$1,484,000 and to apply the proceeds thereof to the purposes enumerated in Paragraphs lettered A, B and C of said Section 3.

2. By Paragraph lettered A of said Section 3 it is provided that the sum of \$917,000 may be raised through the issuance of Notes for the purpose of constructing additional, and improving and renovating existing, facilities at the South Carolina School for the Deaf and the Blind.

Paragraph D of said Section 3 requires, as a condition precedent to any action pursuant to the Enabling Act, that the State Board adopt a resolution authorizing the Governor and the State Treasurer to issue notes pursuant to the Enabling Act.

3. The State Board finds that the moneys required for the said school are needed immediately and that Notes to the extent of \$917,000 should be issued forthwith.

4. The State Board has already issued Notes for certain purposes authorized by said Enabling Act, but confines its action here to the raising of moneys for the South Carolina School for the Deaf and the Blind. In thus acting, the State Board does not waive, but on the contrary, expressly reserves the right to avail itself of authorizations of the Enabling Act to issue further Notes thereunder to the extent that the same may be permitted.

5. Notes issued pursuant to said Section 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.

6. 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 \$637,500 of an original issue of \$2,125,000 State Notes, dated 2-1-58, issued for various State Institutions;

(b) The now outstanding \$160,000 of an original issue of \$300,000 State Notes, dated 10-1-57, issued for Clemson College.

- (c) The now outstanding \$110,000 of an original issue of \$150,000 State Notes, dated 8-1-60, issued for Clemson College;
- (d) The now outstanding \$160,000 of an original issue of \$300,000 State Notes, dated 7-1-59, issued for the University of South Carolina;
- (e) The now outstanding \$110,000 of an original issue of \$150,000 State Notes, dated 8-1-60, issued for the University of South Carolina;
- (f) The now outstanding \$100,000 of an original issue of \$200,000 State Notes, dated 7-1-59, issued for the Archives Department;
- (g) The now outstanding \$1,378,000 of an original issue of \$1,500,000 State Penitentiary Notes, dated 11-1-62;
- (h) The now outstanding \$1,215,000 of an original issue of \$1,305,000 State Notes, First Series of 1963, dated 7-1-63;
- (i) The now outstanding \$94,000 of an original issue of \$100,000 State Notes, Second Series of 1963, dated 7-1-63, issued for School for Boys;
- (j) The now outstanding \$1,345,000 South Carolina State Notes, Third Series of 1963, dated 5-1-64, issued for State Board of Corrections;
- (k) The now outstanding \$40,000 South Carolina State Notes, Fourth Series of 1963, dated 7-1-64, issued for State School for Boys;
- (l) The now outstanding \$265,000 South Carolina State Notes, First Series of 1964, dated 5-1-64, issued for Armories;
- (m) The now outstanding \$277,000 South Carolina State Notes, Second Series of 1964, dated 9-1-64, issued for John G. Richards Industrial School; and
- (n) The now outstanding \$1,500,000 South Carolina Penitentiary Refunding Notes, dated 11-1-64.

7. In order that no question may arise as to whether the pledge made to secure the Notes to be issued pursuant to said Section 3 of the Enabling Act shall be on a parity with the pledges securing the aforesaid obligations, it has been determined that the State Board, in its capacity as aforesaid, should agree thereto and shall cause evidence of such agreement to be made known as hereinafter provided.

8. On the basis of the foregoing findings and for the purpose of raising the sum of \$917,000, the State Board, by this Resolution, undertakes to:

(1) Approve the immediate construction and improvement of the facilities described in Paragraph A of Section 3 of Part II of the Enabling Act.

(2) Authorize the Governor and the State Treasurer to issue Notes of the State of South Carolina to the extent of \$917,000.

(3) Fully reserve to itself the right to issue additional notes pursuant to Section 3 of the Enabling Act to the extent permitted thereby; and

(4) Consent that the pledge securing the Notes authorized hereby and other Notes issued pursuant to Section 3 of the Enabling Act shall be on a parity with the pledges made to secure the present outstanding obligations of the State of South Carolina enumerated in Paragraph 6, supra, and others hereafter issued pursuant to Act No. 284 of 1963.

ARTICLE II

ISSUANCE OF NOTES

Section 1.

Pursuant to the provisions of Section 3 of the Enabling Act, the State Board authorizes and empowers the Governor and the State Treasurer to issue \$917,000 of Notes of the State of South Carolina, to be designated "State Notes, Third Series of 1964" (the Notes), whose proceeds shall be expended for costs incurred in the construction of new, and the improvement and renovation of existing, facilities at the South Carolina School for the Deaf and the Blind, as described in Paragraph A of Section 3 of the Enabling Act.

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 March 1, 1965, shall bear interest at the rate of four and one-half per centum (4-1/2%) per annum, from the date of the delivery thereof (as established by the certification endorsed thereon), payable on the first days of March and September of each year, commencing September 1, 1965, until the principal amount shall be paid in full, and shall mature in annual instalments on March 1 in the years and in the amounts set forth below, viz.:

<u>Year</u>	<u>Principal</u>	<u>Year</u>	<u>Principal</u>
1966	\$63,000	1974	\$61,000
1967	61,000	1975	61,000
1968	61,000	1976	61,000
1969	61,000	1977	61,000
1970	61,000	1978	61,000
1971	61,000	1979	61,000
1972	61,000	1980	61,000
1973	61,000		

Section 4.

The State of South Carolina reserves the right to effect the prepayment, on any interest payment date after March 1, 1967, 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 instalments, 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 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) so be prepaid.

Section 5.

Payment of interest and instalments 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 the Enabling Act;
- (b) All Notes hereafter issued pursuant to Act No. 284 of 1963;
- (c) All obligations of the State of South Carolina authorized hereafter by legislation subsequently enacted; and
- (d) The obligations enumerated in Paragraph 6 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.

Section 8.

The State Budget and Control Board, in its capacity as the owner and holder of the following outstanding Notes, viz.:

- (a) The now outstanding \$637,500 of an original issue of \$2,125,000 State Notes, dated 2-1-58, issued for various State Institutions;
- (b) The now outstanding \$160,000 of an original issue of \$300,000 State Notes, dated 10-1-57, issued for Clemson College;
- (c) The now outstanding \$110,000 of an original issue of \$150,000 State Notes, dated 8-1-60, issued for Clemson College;
- (d) The now outstanding \$160,000 of an original issue of \$300,000 State Notes, dated 7-1-59, issued for the University of South Carolina;
- (e) The now outstanding \$110,000 of an original issue of \$150,000 State Notes, dated 8-1-60, issued for the University of South Carolina;
- (f) The now outstanding \$100,000 of an original issue of \$200,000 State Notes, dated 7-1-59, issued for the Archives Department;
- (g) The now outstanding \$1,378,000 of an original issue of \$1,500,000 State Penitentiary Notes, dated 11-1-62;
- (h) The now outstanding \$1,215,000 of an original issue of \$1,305,000 State Notes, First Series of 1963, dated 7-1-63;
- (i) The now outstanding \$94,000 of an original issue of \$100,000 State Notes, Second Series of 1963, dated 7-1-63, issued for School for Boys;
- (j) The now outstanding \$1,345,000 South Carolina State Notes, Third Series of 1963, dated 5-1-64, issued for State Board of Corrections;
- (k) The now outstanding \$40,000 South Carolina State Notes, Fourth Series of 1963, dated 7-1-64, issued for the State School for Boys;
- (l) The now outstanding \$265,000 South Carolina State Notes, First Series of 1964, dated 5-1-64, issued for Armories;
- (m) The now outstanding \$277,000 South Carolina State Notes, Second Series of 1964, dated 9-1-64, issued for John G. Richards Industrial School; and
- (n) The now outstanding \$1,500,000 South Carolina Penitentiary Refunding Notes, dated 11-1-64.

hereby consents that the pledge securing the Notes hereunder shall be on a parity in all respects with the pledges securing the outstanding Notes now held by it and described above. The State Treasurer is hereby authorized and empowered to place upon the face of each of said Notes enumerated above a written statement as follows:

"The pledge of revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962, has been placed on a parity with a pledge made to secure all Notes issued pursuant to Section 3 of Part II of an Act of the General Assembly entitled 'AN ACT TO PROVIDE SUPPLEMENTAL APPROPRIATIONS FOR CERTAIN STATE DEPARTMENTS AND INSTITUTIONS FOR THE FISCAL YEAR 1963-1964; AND TO AUTHORIZE THE STATE TO ISSUE NOTES NOT TO EXCEED THE SUM OF ONE MILLION FOUR HUNDRED EIGHTY-FOUR THOUSAND DOLLARS FOR ADDITIONAL ARMORIES....ETC.' Approved the 20th day of April, 1964.

State Treasurer."

Section 9.

The form of the Notes as issued in fully registered form shall be as follows:

UNITED STATES OF AMERICA

STATE OF SOUTH CAROLINA

SOUTH CAROLINA STATE NOTE, THIRD SERIES OF 1964

NUMBER R-1

\$917,000

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

NINE HUNDRED SEVENTEEN THOUSAND DOLLARS

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

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1966	\$63,000	1974	\$61,000
1967	61,000	1975	61,000
1968	61,000	1976	61,000
1969	61,000	1977	61,000
1970	61,000	1978	61,000
1971	61,000	1979	61,000
1972	61,000	1980	61,000
1973	61,000		

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 four and one-half per centum (4-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable semi-annually on March 1 and September 1 of each year, commencing September 1, 1965, 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 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, THIRD SERIES OF 1964, 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 PROVIDE SUPPLEMENTAL APPROPRIATIONS FOR CERTAIN STATE DEPARTMENTS AND INSTITUTIONS FOR THE FISCAL YEAR 1963-64; AND TO AUTHORIZE THE STATE TO ISSUE NOTES NOT TO EXCEED THE SUM OF ONE MILLION FOUR HUNDRED EIGHTY-FOUR THOUSAND DOLLARS FOR ADDITIONAL ARMORIES, ADDITIONAL FACILITIES FOR CERTAIN STATE SCHOOLS AND FOR THE PURCHASE OF ADJOINING PROPERTY AT THE SOUTH CAROLINA STATE COLLEGE, AND TO PROVIDE FOR THE PAYMENT OF THE NOTES; TO AUTHORIZE THE REFINANCING OF CERTAIN BONDS HELD BY THE SOUTH CAROLINA RETIREMENT SYSTEM; TO REPEAL ACT NO. 848 OF THE ACTS OF 1962; TO AMEND SECTION 2 OF ACT NO. 833 OF THE ACTS OF 1962, SO AS TO EXTEND THE USE OF APPROPRIATIONS TO THE DEFENSE SCHOLARSHIP FUND; AND TO AUTHORIZE ADDITIONAL EMPLOYEES FOR THE OFFICE OF THE SPEAKER OF THE HOUSE OF REPRESENTATIVES," Approved the 20th day of April, 1964 (the Enabling Act), and Resolutions duly adopted by the State Budget and Control Board of South Carolina, for the purpose of raising moneys for the construction of new, and the improvement and renovation of existing, facilities at the South Carolina School for the Deaf and the Blind as set forth in Paragraph A of Section 3 of Part II of the Enabling Act.

In addition to the instalments of principal required to be paid as hereinabove set forth, the right is reserved to the State of South Carolina to prepay on March 1, 1967, and all subsequent interest payment dates, instalments 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 prepayments), plus accrued interest to the date of prepayment.

Notice of any such optional prepayment shall be given at least thirty 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 upon the surrender of this Note to the State Treasurer for transfer on the registration records and 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, and every such assignee shall take this Note subject to such condition.

For the payment of the instalments 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 existing pledges made to secure the following outstanding obligations, viz.:

- (1) The now outstanding \$637,500 of an original issue of \$2,125,000 State Notes, dated 2-1-58, issued for various State Institutions;
- (2) The now outstanding \$160,000 of an original issue of \$300,000 State Notes, dated 10-1-57, issued for Clemson College;
- (3) The now outstanding \$110,000 of an original issue of \$150,000 State Notes, dated 8-1-60, issued for Clemson College;
- (4) The now outstanding \$160,000 of an original issue of \$300,000 State Notes, dated 7-1-59, issued for the University of South Carolina;
- (5) The now outstanding \$110,000 of an original issue of \$150,000 State Notes, dated 8-1-60, issued for the University of South Carolina;
- (6) The now outstanding \$100,000 of an original issue of \$200,000 State Notes, dated 7-1-59, issued for the Archives Department;
- (7) The now outstanding \$1,378,000 of an original issue of \$1,500,000 State Penitentiary Notes, dated 11-1-62;
- (8) The now outstanding \$1,215,000 of an original issue of \$1,305,000 State Notes, First Series of 1963, dated 7-1-63;

- (9) The now outstanding \$94,000 of an original issue of \$100,000 State Notes, Second Series of 1963, dated 7-1-63, issued for School for Boys;
- (10) The now outstanding \$1,345,000 South Carolina State Notes, Third Series of 1963, dated 5-1-64, issued for the State Board of Corrections;
- (11) The now outstanding \$40,000 South Carolina State Notes, Fourth Series of 1963, dated 7-1-64, issued for the State School for Boys;
- (12) The now outstanding \$265,000 South Carolina State Notes, First Series of 1964, dated 5-1-64, issued for Armories;
- (13) The now outstanding \$277,000 South Carolina State Notes, Second Series of 1964, dated 9-1-64, issued for John G. Richards Industrial School; and
- (14) The now outstanding \$1,500,000 South Carolina Penitentiary Refunding Notes, dated 11-1-64

The right is further reserved to issue additional obligations of the State of South Carolina pursuant to the Enabling Act or pursuant to legislation subsequently enacted, and to be secured by a pledge on a parity with the pledge of revenues derived from the tax imposed pursuant to Article 1, Chapter 12, Title 65, Code of Laws of South Carolina, 1962, 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 March, A. D. 1965.

(SEAL)

Governor

State Treasurer

Attest:

Secretary of State

THIS NOTE delivered at Columbia, South Carolina, this
_____ day of _____, 1965. 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 Deputy
March 1, 1965	State Budget and Control Board of South Carolina, as Trustee	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
Sept. 1, 1965	:	:	:	:	:
March 1, 1966	: \$63,000	:	:	:	:
Sept. 1, 1966	:	:	:	:	:
March 1, 1967	: \$61,000	:	:	:	:
Sept. 1, 1967	:	:	:	:	:
March 1, 1968	: \$61,000	:	:	:	:
Sept. 1, 1968	:	:	:	:	:
March 1, 1969	: \$61,000	:	:	:	:
Sept. 1, 1969	:	:	:	:	:
March 1, 1970	: \$61,000	:	:	:	:
Sept. 1, 1970	:	:	:	:	:
March 1, 1971	: \$61,000	:	:	:	:
Sept. 1, 1971	:	:	:	:	:
March 1, 1972	: \$61,000	:	:	:	:
Sept. 1, 1972	:	:	:	:	:
March 1, 1973	: \$61,000	:	:	:	:
Sept. 1, 1973	:	:	:	:	:
March 1, 1974	: \$61,000	:	:	:	:
Sept. 1, 1974	:	:	:	:	:

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
March 1, 1975	\$61,000				
Sept. 1, 1975					
March 1, 1976	\$61,000				
Sept. 1, 1976					
March 1, 1977	\$61,000				
Sept. 1, 1977					
March 1, 1978	\$61,000				
Sept. 1, 1978					
March 1, 1979	\$61,000				
Sept. 1, 1979					
March 1, 1980	\$61,000				

ARTICLE III

ADDITIONAL NOTES

Section 1.

The State Board expressly reserves the right to issue additional notes pursuant to Section 3, Part II of the Enabling Act to the extent therein authorized, and further prescribes that the pledges 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

REPEALING CLAUSE

Section 1.

All resolutions or parts of resolutions inconsistent herewith are hereby repealed.

NO. 15-A
Feb. 18, 1965

THE STATE OF SOUTH CAROLINA.

WHEREAS, Whitten Village, by and through its Board of Trustees (the Trustees) has presented an application to the State Budget and Control Board of the State of South Carolina (the Board) for the sum of Three Hundred Fifty Thousand Dollars (\$350,000) to pay the cost of constructing additional facilities at Whitten Village; and

WHEREAS, the 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 Board has ascertained, and hereby determines that a definite and immediate need exists for the improvements described in the application made on behalf of Whitten Village as follows: To pay the cost of constructing additional facilities to house and provide for patients of Whitten Village, and that the application therefor should be approved.

II.

That the fees collected from paying patients at Whitten Village calculated both on the basis of the preceding 12-month period, as contemplated by Paragraph 3 of Section 1 of Act 1100 of the Acts of the General Assembly of the State of South Carolina, entitled "AN ACT TO AUTHORIZE THE ISSUANCE OF NOTES OR BONDS FOR MENTAL HEALTH FACILITIES; TO PRESCRIBE THE CONDITIONS UNDER WHICH THEY MAY BE ISSUED; TO PROVIDE FOR INVESTMENTS IN SUCH NOTES OR BONDS; AND TO PROVIDE FOR THEIR PAYMENT," approved the 20th day of April, 1964 (Act 1100), and on the basis of the available number of patients for the preceding 3-year period as contemplated by Section 4 of Act 1100, were as follows:

<u>Year</u>	<u>Number Patients</u>	<u>Revenue from Patients</u>
1961-62	2,304	\$166,304.00
1962-63	2,320	245,832.00
1963-64	2,439	247,637.00

And the estimated number of paying patients and the amount estimated to be received from them during the 12-month period 1964-65 is as follows:

<u>1964-65</u>	<u>Estimated Number of Patients</u>	<u>Estimated Revenue from Patients</u>
	2,500	\$250,000.00

Such estimated revenues, based both on the basis of the fees collected during the preceding 12-month period contemplated by Paragraph 3 of Section 1 of Act 1100, and on the basis of the preceding 3-year period, contemplated by Section 4 of Act 1100, will, if multiplied by the number of years for which the Notes herein provided shall be outstanding, result in the production of a sum equal to not less than one hundred twenty-five per cent (125%) of the estimated aggregate principal and interest requirements of all Notes or Bonds now outstanding and now proposed to be issued for said Institution upon the approval of such application.

III.

The Board hereby approves such application and shall transmit to the Governor and State Treasurer a request for the issuance of Notes to the extent of \$350,000 on behalf of Whitten Village and in order to comply with the provisions of Section 3 of Act 1100 sets forth the following information:

1. The name of the State Institution seeking funds and the amount sought on the basis of the application filed with the Board is as follows:

WHITTEN VILLAGE \$350,000

2. The Board has made all findings required of it by Section 2 of Act 1100 and has not modified in any way the application made on behalf of Whitten Village.

3. The proposed maturity schedule of the Notes is as set forth in Schedule I of Exhibit A attached to the application.

4. The anticipated interest cost for each year during the life of the Notes and the anticipated aggregate principal and interest requirements for the Notes are set out in full in Schedule I of Exhibit A attached to the application of the Trustees of Whitten Village.

5. It is proposed that the Notes to be issued be subject to redemption on any interest payment date after November 1, 1969, in the inverse chronological order of the maturities of the principal instalments, 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.

6. The number of paying patients at Whitten Village at the time of application and the revenue derived therefrom during the preceding 12-month period were as follows:

<u>Year</u>	<u>Number Patients</u>	<u>Revenue from Patients</u>
1963-64	2,439	\$247,637.00

IV.

State Institution Notes in the aggregate amount of \$350,000 should be issued as a single issue. Such issue shall consist of a single fully registered Note, more fully described as follows:

\$350,000 Whitten Village Note, Series of May 1, 1965, dated as of the first day of May, 1965, payable in twenty (20) unequal annual instalments as follows: \$18,000 on May 1 in each of the years 1966 to 1975, inclusive, and \$17,000 on May 1 in each of the years 1976 to 1985, inclusive, bearing interest at the rate of four and one-half per centum (4-1/2%) per annum, from the date of delivery thereof (as established by the certification endorsed thereon), payable on May 1 and November 1 of each year, commencing November 1, 1965. Both principal and interest are payable in legal tender by check or draft issued by the State Treasurer of the State of South Carolina to the registered holder of the Note.

The form of said fully registered Note shall be substantially as set forth in Exhibit B attached hereto.

The State of South Carolina reserves the right to effect the prepayment, on any interest payment date after November 1, 1969, of any portion of the indebtedness evidenced by said Whitten Village Note, Series of May 1, 1965, that it may determine upon, in the inverse chronological order of the maturities of the principal instalments, 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 Registered Note 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.

Payment of interest and instalments of principal of said Note, 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 Note.

V.

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

VI.

Pursuant to the authorization of Section 13 of Act 1100, the Board approves the private placement of the Note hereby authorized to be issued, to bear interest at the rate of

four and one-half per centum (4-1/2%) per annum, from the date of the delivery of the Note (as established by the certification endorsed thereon), payable on May 1st and November 1st of each year, commencing November 1, 1965. Such registered note shall be sold to the State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System.

VII.

For the payment of the principal and interest of the Notes herein authorized, there shall be pledged the revenues derived from paying patients at Whitten Village and so much of the revenue derived by the State of South Carolina from inheritances, gifts, or estate taxes as may be necessary to meet the annual principal and interest requirements of said Notes.

VIII.

The State Budget and Control Board, in its capacity as the owner and holder of all Notes heretofore issued for Whitten Village hereby consents that the Notes issued pursuant to this Resolution shall be on a parity in all respects with the Notes heretofore issued for Whitten Village and the State Hospital, as well as on a parity with all other Notes hereafter to be issued for Whitten Village; and the State Treasurer is hereby authorized and empowered to place upon the face of all of said Notes heretofore issued a written statement evidencing this action.

IX.

The pledge of the revenues derived by the State of South Carolina from taxes imposed upon inheritances, gifts and the estates of deceased persons, herein made to additionally secure the Whitten Village Notes, Series of May 1, 1965, shall not be deemed closed, and obligations may hereafter be issued by the State of South Carolina (if authorized by appropriate legislative enactment) secured in whole or in part by a pledge of the revenues derived by the State of South Carolina from taxes levied upon inheritances, gifts and the estates of deceased

persons, on a parity in all respects with the pledges made to additionally secure obligations issued or to be issued for Whitten Village.

X.

A certified copy of this Resolution shall be transmitted to each of the State Governor and the State Treasurer, who shall, if they make the findings prescribed by Section 4 of Act 1100, approve this request and thereafter effect the issuance of the Notes herewith requested.

EXHIBIT B

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
WHITTEN VILLAGE NOTE
SERIES OF MAY 1, 1965

(ISSUED PURSUANT TO ACT NO. 1100 OF THE ACTS OF 1964)

NUMBER R-1

\$350,000

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

THREE HUNDRED FIFTY THOUSAND DOLLARS

on the first day of May in the years and instalments as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1966	\$18,000	1976	\$17,000
1967	18,000	1977	17,000
1968	18,000	1978	17,000
1969	18,000	1979	17,000
1970	18,000	1980	17,000
1971	18,000	1981	17,000
1972	18,000	1982	17,000
1973	18,000	1983	17,000
1974	18,000	1984	17,000
1975	18,000	1985	17,000

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 four and one-half per centum (4-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable on May 1 and November 1 of each year, commencing November 1, 1965, 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 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 WHITTEN VILLAGE NOTE, SERIES OF MAY 1, 1965, is issued pursuant to and in accordance with the

Constitution and Laws of the State of South Carolina, including particularly the provisions of Act No. 1100 of the Acts of the General Assembly of the State of South Carolina for the year 1964, and resolutions duly adopted by the State Budget and Control Board of South Carolina for the purpose of raising moneys for additional facilities at Whitten Village.

In addition to the instalments of principal required to be paid as hereinabove set forth, the right is reserved to the State of South Carolina to prepay on May 1, 1970, and all subsequent interest payment dates, instalments 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 such optional prepayment shall be given at least thirty (30) days prior to the prepayment date by mailing to the registered owner 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 upon the surrender of this Note to the State Treasurer, either in exchange for a new fully registered Note or for transfer on the registration records and 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, and every such assignee shall take this Note subject to such condition.

For the payment of the instalments of principal of and interest on this Note, as the same respectively mature, there are hereby pledged all revenues derived from paying patients at Whitten Village, and in addition thereto, and as further security for the payment of the instalments of principal of and interest on this Note, there are hereby pledged, to the extent related in the aforesaid resolution of the State Budget and Control Board, the revenues derived by the State of South Carolina from

the taxes levied upon inheritances, gifts and estates of deceased persons.

The pledge of revenues derived from paying patients at Whitten Village is declared to be on a parity with the pledges heretofore made or hereafter to be made to secure the payment of the principal and interest of Notes issued, or to be issued, on behalf of Whitten Village.

The pledge of revenues derived from the taxes levied by the State of South Carolina upon inheritance, gifts, and the estates of deceased persons is declared to be on a parity with pledges of said revenues heretofore made or hereafter to be made to secure other obligations issued or to be issued pursuant to laws enacted by the General Assembly of the State of South Carolina.

The right is expressly reserved to issue additional obligations of the State of South Carolina to be authorized by legislation subsequently to be enacted and to be secured by a pledge on a parity with the pledge of revenues derived from the taxes levied upon inheritances, gifts and the estates of deceased persons.

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 May, 1965.

Governor

(SEAL)

State Treasurer

Attest:

Secretary of State

THIS NOTE delivered at Columbia, South Carolina, this 13th day of May, 1965. 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 DEPUTY
<u>May 1, 1965</u>	<u>State Budget and Control Board of South Carolina, as Trustee</u>	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
Nov. 1, 1965					
May 1, 1966	\$18,000				
Nov. 1, 1966					
May 1, 1967	\$18,000				
Nov. 1, 1967					
May 1, 1968	\$18,000				
Nov. 1, 1968					
May 1, 1969	\$18,000				
Nov. 1, 1969					
May 1, 1970	\$18,000				
Nov. 1, 1970					
May 1, 1971	\$18,000				
Nov. 1, 1971					
May 1, 1972	\$18,000				
Nov. 1, 1972					
May 1, 1973	\$18,000				
Nov. 1, 1973					
May 1, 1974	\$18,000				
Nov. 1, 1974					
May 1, 1975	\$18,000				
Nov. 1, 1975					

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer or his Deputy
	:	:	:	:	:
	:	:	:	:	:
May 1, 1976	:\$17,000	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
Nov. 1, 1976	:	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
May 1, 1977	:\$17,000	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
Nov. 1, 1977	:	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
May 1, 1978	:\$17,000	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
Nov. 1, 1978	:	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
May 1, 1979	:\$17,000	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
Nov. 1, 1979	:	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
May 1, 1980	:\$17,000	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
Nov. 1, 1980	:	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
May 1, 1981	:\$17,000	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
Nov. 1, 1981	:	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
May 1, 1982	:\$17,000	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
Nov. 1, 1982	:	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
May 1, 1983	:\$17,000	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
Nov. 1, 1983	:	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
May 1, 1984	:\$17,000	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
Nov. 1, 1984	:	:	:	:	:
	:	:	:	:	:
	:	:	:	:	:
May 1, 1985	:\$17,000	:	:	:	:

No. 15-B
Feb. 18, 1965

A RESOLUTION

MAKING PROVISION FOR THE ISSUANCE OF \$600,000 OF NOTES OF THE STATE OF SOUTH CAROLINA FOR THE PURPOSE OF RAISING MONEYS FOR PINELAND TO PROVIDE FURTHER FACILITIES FOR SUCH INSTITUTION.

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 Act No. 284 of the Acts of the General Assembly of the State of South Carolina for the year 1963, 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 IN THE AMOUNT OF \$5,040,000ETC." (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 \$5,040,000 and to apply the proceeds thereof to the purposes enumerated in Paragraphs numbered 1, 2, 3, 4, and 5 of said Section 9.

2. By Paragraph numbered 4 of said Section 9, Part II of the Enabling Act it is provided among other things that the sum of \$600,000 may be raised for constructing and equipping an infirmary and a dormitory on the site of the Pineland facility, 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. (For South Carolina School for Boys). Dated as of the first day of July, 1963.
- (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).

4. The Board finds it necessary to make available to The South Carolina Mental Health Commission \$600,000 for constructing and equipping an infirmary and a dormitory at Pineland, and therefore, proposes to provide for the issuance of \$600,000 of Notes. In so doing it does not waive, but expressly reserves its right to issue the remaining notes authorized by the Enabling Act.

5. 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.

6. 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 \$160,000 of an original issue of \$300,000 State Notes, dated 10-1-57, issued for Clemson College.
- (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 \$637,500 of an original issue of \$2,125,000 State Notes, dated 2-1-58, issued for various State Institutions.

(d) The now outstanding \$100,000 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 College.

(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 \$1,378,000 of an original issue of \$1,500,000 State Penitentiary Notes, dated 11-1-62.

(h) The now outstanding \$1,215,000 of an original issue of \$1,305,000 South Carolina State Notes, First Series of 1963, dated 7-1-63, issued for The Medical College of South Carolina.

(i) The now outstanding \$94,000 of an original issue of \$100,000 South Carolina State Notes, Second Series of 1963, dated as of the first day of July, 1963, issued for South Carolina School for Boys.

(j) The now outstanding \$1,255,000 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, issued for South Carolina State Board of Corrections.

(k) The now outstanding \$245,000 of an original issue of \$265,000 South Carolina State Notes, First Series of 1964, dated May 1, 1964, issued for armories.

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

(m) The now outstanding \$277,000 South Carolina State Notes, Second Series of 1964, dated September 1, 1964, issued for Clemson Poultry Facility and the John G. Richards School.

7. Heretofore on the occasion of the issuance of the \$1,305,000 of Notes pursuant to Section 9, Part II, of the Enabling Act, 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 subparagraphs (a) through (g) of Paragraph 6, supra.

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

(1) Raise \$600,000 for the purpose of providing funds for further facilities for Pineland;

(2) Authorize the Governor and the State Treasurer to issue Notes of the State of South Carolina to the extent of \$600,000; 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 \$600,000 of Notes of the State of South Carolina, to be designated as "South Carolina State Notes, Fifth Series of 1963" (the Notes), whose proceeds shall be expended for further facilities for Pineland.

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 May 1, 1965, shall bear interest at the rate of four and one-half per centum (4-1/2%) per annum, from the date of the delivery thereof (as established by the certification endorsed thereon), payable on the 1st days of May and November of each year, commencing November 1, 1965, until the principal amount shall be paid in full, and shall

mature in annual instalments on May 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>
1966	\$40,000	1974	\$40,000
1967	40,000	1975	40,000
1968	40,000	1976	40,000
1969	40,000	1977	40,000
1970	40,000	1978	40,000
1971	40,000	1979	40,000
1972	40,000	1980	40,000
1973	40,000		

Section 4.

The State of South Carolina reserves the right to effect the prepayment, on May 1, 1966, 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 instalments, 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 instalments 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 6 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 follows:

UNITED STATES OF AMERICA

STATE OF SOUTH CAROLINA

SOUTH CAROLINA STATE NOTE, FIFTH SERIES OF 1963

NUMBER R-1

\$600,000

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

SIX HUNDRED THOUSAND DOLLARS

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

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1966	\$40,000	1974	\$40,000
1967	40,000	1975	40,000
1968	40,000	1976	40,000
1969	40,000	1977	40,000
1970	40,000	1978	40,000
1971	40,000	1979	40,000
1972	40,000	1980	40,000
1973	40,000		

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 four and one-half per centum (4-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable semi-annually on May 1 and November 1 of each year, commencing November 1, 1965, 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, FIFTH 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 IN THE AMOUNT OF \$5,040,000, ETC." (the Enabling Act), and Resolutions duly adopted by the State Budget and Control Board of South Carolina, for the purpose of raising moneys for Pineland, a Training School and Hospital for the mentally ill under 16 years of age, located in Columbia, South Carolina, in order to provide further facilities for such institution.

In addition to the instalments of principal required to be paid as hereinabove set forth, the right is reserved to the State of South Carolina to prepay on May 1, 1966, and all subsequent interest payment dates, instalments 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 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 upon the surrender of this Note to the State Treasurer for transfer on the registration records and 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, and every such assignee shall take this Note subject to such condition.

For the payment of the instalments 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 May, 1965.

(SEAL)

Governor

Attest:

State Treasurer

Secretary of State

THIS NOTE delivered at Columbia, South Carolina, this
day of _____, 1965. 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:

<u>DATE OF</u>		<u>SIGNATURE OF STATE</u>
<u>REGISTRATION</u>	<u>NAME OF REGISTERED HOLDER</u>	<u>TREASURER OR HIS DEPUTY</u>

State Budget and Control
Board of South Carolina,
as Trustee

PAYMENT RECORD

Due Date	Principal Payment	Principal Balance Due	Interest Payment 4-1/2%	Date Paid	Signature of State Treasurer of his Deputy
Nov. 1, 1965					
May 1, 1966	\$40,000				
Nov. 1, 1966					
May 1, 1967	\$40,000				
Nov. 1, 1967					
May 1, 1968	\$40,000				
Nov. 1, 1968					
May 1, 1969	\$40,000				
Nov. 1, 1969					
May 1, 1970	\$40,000				
Nov. 1, 1970					
May 1, 1971	\$40,000				
Nov. 1, 1971					
May 1, 1972	\$40,000				
Nov. 1, 1972					
May 1, 1973	\$40,000				
Nov. 1, 1973					
May 1, 1974	\$40,000				
Nov. 1, 1974					
May 1, 1975	\$40,000				
Nov. 1, 1975					
May 1, 1976	\$40,000				
Nov. 1, 1976					
May 1, 1977	\$40,000				
Nov. 1, 1977					
May 1, 1978	\$40,000				
Nov. 1, 1978					
May 1, 1979	\$40,000				
Nov. 1, 1979					
May 1, 1980	\$40,000				

No. 16

Feb. 18, 1965

THE STATE OF SOUTH CAROLINA.

WHEREAS, pursuant to Sections 22-21 to 22-39, inclusive, Code of Laws of South Carolina, 1962, 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 Five Thousand Dollars (\$1,005,000) has been authorized to obtain funds for permanent improvements at the following State Institutions, in the amounts shown below:

1. The Citadel, the Military College of South Carolina \$ 65,000
2. South Carolina State College \$140,000
3. Winthrop College \$800,000; and

WHEREAS, it is proposed that the entire issue of said bonds be sold to the State Budget and Control Board, in its capacity as Trustee of the funds of the South Carolina Retirement System at an interest cost of four and one-half per centum (4-1/2%); 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 \$1,005,000 State Institution Bonds, consisting of three fully registered bonds, to be dated as of January 1, 1965, to bear interest at the rate of four and one-half per centum (4-1/2%) per annum, payable on the 1st days of January and July of each year, commencing July 1, 1965, 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.

AGENDA MATERIALS
AND SUPPORTING DOCUMENTS
FOR THE MEETING OF
FEBRUARY 18, 1965

ITEMS FOR CONSIDERATION OF THE BUDGET AND CONTROL BOARD

AT ITS MEETING THURSDAY, FEBRUARY 11, AT 11:30 A.M.

- o -

REVIEW OF STATUS OF THE GENERAL FUND

The principal purpose of this meeting will involve compliance with that Section of the 1964-65 Appropriation Act under which the Board is required to determine the status of the General Fund as of February 15, 1965 in connection with the \$1,400,000.00 Reserve brought over from 1963-64. The following is the language of the Act:

"Section 91. A sum of \$1,400,000.00 out of the general fund surplus at the end of the fiscal year 1963-64 shall be reserved and carried forward for the purpose of applying same to the payment of teachers' salaries for the fiscal year 1964-65 if the same is needed in addition to the current revenue of that year. The said \$1,400,000.00 shall be held until it can be determined whether or not all or any part of the same will be needed for the purpose in addition to the current revenue of that year. Provided any portion of same which may not be so needed shall be distributed to the counties as provided by law as of February 15, 1965."

PERMANENT IMPROVEMENTS

Retarded Children's Habilitation Center

- | | | |
|-------------------------------------|---|---------------|
| 1. Evaluation and Diagnostic Clinic | - | \$ 150,000.00 |
| 2. Intensive Treatment Facility | - | 450,000.00 |

These two projects are the first ones proposed by the Center's Board of Trustees for facilities. The Evaluation and Diagnostic Clinic will be located, by agreement with the Medical College, on part of the Porter property recently acquired by the Medical College.

The Intensive Treatment Facility will be located on the Center's property near Summerville and is designed for the accommodation of approximately 480 children.

The Center was given a direct appropriation of \$500,000.00 to begin operations and an additional \$1,500,000.00 of State Notes was further authorized. The Center's Board had made application for Hill-Burton Federal Funds for 2/3 of the total of these two projects. The 1/3 (\$200,000.00) will be financed out of the appropriation of \$500,000.00.

PERMANENT IMPROVEMENTS (Cont'd)

Wildlife Resources Department

Field Headquarters - Clarendon County - \$ 23,800.00

This project involves a residence type facility for enforcement and management personnel assigned to special duty on Lake Marion.

The project will be financed 1/2 by Federal Funds and 1/2 from the Game and Fish Revolving Fund.

Winthrop College

Relocation of Boiler - \$ 55,000.00

Some time ago the Board approved a project for the construction of a new heating plant at Winthrop. The present project involves moving a boiler from the old plant to the new one.

This project will be financed from institutional revenue over and above the College's operating needs.

Mental Health Commission

Diagnostic and Treatment Center (Pineland) - \$750,057.00

This project is the third in a series involving improvements to physical facilities at Pineland.

In 1963 the General Assembly authorized a State Note issue of \$600,000.00 for Pineland. This project will be financed by \$455,196.00 of these funds, together with \$304,861.00 of Hill-Burton funds.

This project has been approved by the Mental Health Commission.

South Carolina Sanatorium

Boiler Replacement - \$ 40,000.00

One of the boilers at the Sanatorium has recently given way completely and is totally out of operation. The institution is dependent on the replacement of this boiler. It is accordingly recommended that the Board approve the use of \$40,000.00 of current operating funds of the Sanatorium to meet this emergency situation.

The General Assembly will be requested to make any deficiency

PERMANENT IMPROVEMENTS (Cont'd)

South Carolina Sanatorium (Cont'd)

appropriation that may be necessary as a result of this expenditure.

Whitten Village

Sewage Treatment Lagoon - \$ 16,468.00

This project is a part of a program of improvement of sewage treatment facilities at Whitten Village recommended by the State Board of Health.

Funds for this project will be provided through the issuance of Notes authorized for permanent improvements at Whitten Village.

WILDLIFE RESOURCES DEPARTMENT - Proposed Salary Increases

The Department has requested the Board's approval of increases in the salaries of Messrs. Frank P. Nelson and Jeff Fuller from \$9,030.00 to \$9,500.00 each.

PALMETTO OUTDOOR HISTORICAL DRAMA ASSOCIATION

Mrs. O. T. Smith, President of the Association, has submitted a request to the Budget and Control Board for an allocation of \$50,000.00 of State Funds for construction of facilities. This request is submitted in connection with the concurrent resolution passed at the 1964 session of the General Assembly. Attached herewith is a copy of the Association's Auditor's statement of cash and pledges on hand as of January 12, 1965.

REQUESTS FOR ALLOCATIONS FROM CIVIL CONTINGENT FUND

1). State Board of Education

The Board has requested an allocation of \$7,000.00 for expenses for the remainder of this fiscal year for a study of the feasibility of consolidating the several departments in the State Government in the field of public schools (Department of Education, Educational Finance Commission, Schoolbook Commission, Educational Television Commission).

2). Secretary of State

A request of \$3,000.00 is being made for additional office supplies

REQUESTS FOR ALLOCATIONS FROM CIVIL CONTINGENT FUND (Cont'd)

2). Secretary of State (Cont'd)

resulting from the requirements of the new corporation law.

3). Lieutenant Governor

Lieutenant Governor McHair has requested \$100.00 for dues of the National Conference of Lieutenant Governors.

SCHOOLBOOK COMMISSION

The Schoolbook Commission has requested the Board's approval to issue \$400,000.00 of Schoolbook Notes for the purchase of textbooks for the current school year. This is the normal procedure by which textbooks are acquired for the rental system.

A copy of the Commission's account for the purchase of textbooks is attached herewith.

RESOLUTIONS ON ISSUANCE OF BONDS AND NOTES

Formal resolutions will be presented for the Board's adoption providing for the following issues of bonds and notes.

1). State Institution Bonds

a). The Citadel	-	\$ 65,000.00
b). State College	-	140,000.00
c). Winthrop College	-	800,000.00

2). State Notes

a). Mental Health Commission	-	500,000.00
b). School for the Deaf and the Blind	-	917,000.00

PERMANENT IMPROVEMENT PROJECT

Mental Health Commission

Additional Allocation for Palmetto State Hospital Intensive Treatment Unit	-	\$ 563,000.00
---	---	---------------

On April 30, 1964 the Board approved an application from the Mental Health Commission for approval of the construction of an Intensive Treatment Unit at Palmetto State Hospital estimated to cost \$1,700,000.00. Bids were received on this project recently, the result being that the low bid will require increasing

the total cost of the project to \$2,263,000.00.

There were several bids received, all being within a rather close range of the low figure. The principal explanation given for this situation is the general competition currently prevailing in the construction industry, particularly in the Columbia area. It is understood that several million dollars of construction work is now in process at Fort Jackson with more scheduled on into the future. Government employment rates must, of course, be met by private work. This situation apparently is affecting the cost of all major construction work in this area.

The Mental Health Commission has requested the Board to approve this additional allocation of \$563,000.00 for this project, to be secured from the issuance of State Notes authorized for the Commission. We have determined that the Commission has the capacity for the issuance of this amount.

Bill Putnam

379-a

STATE SCHOOL BOOK COMMISSION

ESTIMATE OF SETTLEMENT

FOR PURCHASE OF NEW TEXTBOOKS

Period July 1, 1964 thru December 31, 1964

Consignment Balance, December 31, 1964		2,448,802.47
Less:		
Estimated New Books in Schools		<u>445,000.00</u>
	Net Purchases	2,003,802.47
Less:		
10% Discount		<u>200,380.25</u>
	Net Due on Purchases	1,803,422.22
Add:		
Library Division Balance Due, December 31, 1964		<u>31,143.36</u>
	Total Amount Due	1,834,565.58
Less:		
Cash on Hand, December 31, 1964	1,500,553.79	
Deduct: Notes Payable	300,000.00	
Interest on Notes	<u>5,250.00</u>	
	305,250.00	
	<u>1,195,303.79</u>	
Estimated Cash Receipts during January	190,000.00	
Library Cash on Hand December 31, 1964	19,473.48	
Estimated Library Cash Receipts during January	5,000.00	
Estimated Exchange Credit	<u>25,000.00</u>	
	Net Other Credits	<u>1,434,777.27</u>
Estimated Additional Amount Needed		<u><u>399,788.31</u></u>

At the present time the School Book Commission has notes outstanding in the amount of \$300,000.00 and all of these notes are due on February 6, 1965. It will be noted that funds for these notes are provided for in the above statement.

It is estimated that income from textbook rentals will be in excess of \$1,650,000.00 for each of the next two years, 1965-1966 and 1966-1967. This revenue should be adequate to cover the anticipated notes as they come due and other obligations of the School Book Commission.

C. C. MCGREGOR & COMPANY

G M WILLIAMS, JR., C P A
M P DEBRUHL, C P A
W M O'CAIN, C P A
M W PHILLIPS, JR., C P A
G H MCGREGOR, C P A
F E STUART, C P A
W J KINNEY, C P A
R L HENDRIX, JR., C P A

CERTIFIED PUBLIC ACCOUNTANTS
1514-16 PICKENS STREET
P. O. Box 1690
COLUMBIA, S. C.

January 14, 1965

MEMBERS:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOUTH CAROLINA ASSOCIATION OF
CERTIFIED PUBLIC ACCOUNTANTS

C. C. MCGREGOR, C P A - RET

TELEPHONE 253-4086

Mrs. O. T. Smith, President
Palmetto Outdoor Historical Drama Ass'n., Inc.
1317 Lady Street
Columbia, S. C.

Dear Mrs. Smith:

We have prepared the following summary of funds collected and pledges receivable of the Palmetto Outdoor Historical Drama Association, Inc. as of the close of business January 12, 1965 from the records of the association:

Cash on Deposit - Checking		\$16,281.30
Savings Account		8,000.00
Cash on Hand		2,685.00
U. S. Treasury Bills - At Cost		29,710.82
\$20,000 Par Maturing 4-1-65		
\$10,000 Par Maturing 4-8-65		
Total Funds on Hand		<u>56,677.12</u>
Pledges Receivable		84,349.67
Author's Fee Paid	\$5,000.00	
Office Expenses Paid	<u>5,049.11</u>	<u>10,049.11</u>
Total Funds and Pledges Received		<u><u>151,075.90</u></u>

We have not completed our audit of the records and this summary will be subject to any corrections which may be necessary upon complete audit.

Yours very truly,

C. C. MCGREGOR & COMPANY

By

Certified Public Accountant

GENERAL FUND REVENUE COLLECTIONS

July-January 1964 and July-January 1965

- 0 -

	<u>July-January 1964</u>	<u>July-January 1965</u>
Admissions Tax	595 495 13	659 407 73
Alcoholic Liquors Tax	6 893 412 71	7 813 069 48
Bank Tax	3 662 40	00
Beer and Wine Tax	5 814 652 31	6 342 788 09
Building and Loan Associations	8 156 54	22 379 80
Business License Tax	7 383 755 45	7 496 103 13
Coin-Operated Device Tax	269 648 90	321 045 00
Contractors' License Tax	30 897 00	125 210 00
Corporation License Fees	538 139 44	298 833 45
Documentary Tax	1 054 508 74	1 143 101 68
Electric Power Tax	2 771 917 55	2 872 185 59
Fertilizer Inspection Tax	58 253 92	60 171 44
Gasoline Tax - Counties	4 617 925 00	4 856 525 25
Income Tax	32 203 286 57	34 791 510 81
Estate Tax	1 064 870 95	1 115 822 72
Motor Transport Fees	651 970 51	466 311 88
Public Recreation Tax	19 800 00	24 775 00
Retail Sales Tax	51 818 878 68	55 594 042 96
Retailers' License Tax	201 818 45	117 803 78
Soft Drinks Tax	3 551 827 96	3 516 187 10
Workmen's Compensation Tax	444 010 41	466 479 52
Department of Agriculture	1 898 620 89	1 915 169 01
Forestry Commission	180 934 65	122 422 91
Insurance Taxes	290 430 49	169 512 56
S. C. Sanatorium	3 470 00	3 126 00
Public Service Assessment	135 092 89	238 969 27
Public Service Authority	231 488 40	508 847 22
Other Departmental Revenue	1 782 094 88	2 339 255 61
 Totals	 <u>124 519 020 82</u>	 <u>133 401 056 99</u>

Actual Collections 1963-64	219 317 724 10
Estimated 1964-65	<u>233 587 275 00</u>
Increase over 1963-64 (Estimated)	14 269 550 90

GENERAL FUND REVENUE COLLECTIONS

FISCAL YEAR 1964-65

January 31 1965

	<u>Estimate</u>	<u>Collections Seven Months</u>	<u>Balance</u>
Admissions Tax	1 000 000 00	659 407 73	340 592 27
Alcoholic Liquors Tax	13 100 000 00	7 813 069 48	5 286 930 52
Bank Tax	575 000 00	00	575 000 00
Beer and Wine Tax	11 100 000 00	6 342 788 09	4 757 211 91
Building and Loan Associations	225 000 00	22 379 80	202 620 20
Business License Tax	12 500 000 00	7 496 103 13	5 003 896 87
Coin-Operated Device Tax	500 000 00	321 045 00	178 955 00
Contractors' License Tax	175 000 00	125 210 00	49 790 00
Corporation License Fees	3 350 000 00	298 833 45	3 051 166 55
Documentary Tax	1 900 000 00	1 143 101 68	756 898 32
Electric Power Tax	4 900 000 00	2 872 185 59	2 027 814 41
Fertilizer Inspection Tax	225 000 00	60 171 44	164 828 56
Gasoline Tax - Counties	8 200 000 00	4 856 525 25	3 343 474 75
Income Tax	58 250 000 00	34 791 510 81	23 458 489 19
Estate Tax	1 700 000 00	1 115 822 72	584 177 28
Miscellaneous Departmental Revenue	2 500 000 00	1 606 060 86	893 939 14
Department-Supported Appropriations	708 275 00	268 935 90	439 339 10
Motor Transport Fees	1 000 000 00	466 311 88	533 688 12
Public Recreation Tax	29 000 00	24 775 00	4 225 00
Retail Sales Tax	91 500 000 00	55 594 042 96	35 905 957 04
Retailers' License Tax	350 000 00	117 803 78	232 196 22
Soft Drinks Tax	6 300 000 00	3 516 187 10	2 783 812 90
Workmen's Compensation Tax	700 000 00	466 479 52	233 520 48
Department of Agriculture	3 400 000 00	1 915 169 01	1 484 830 99
Board of Bank Control	225 000 00	184 382 00	40 618 00
State Electrician	160 000 00	94 893 41	65 106 59
Forestry Commission	200 000 00	122 422 91	77 577 09
Board of Health	40 000 00	22 600 78	17 399 22
Insurance Taxes	8 000 000 00	169 512 56	7 830 487 44
Secretary of State	290 000 00	162 382 66	127 617 34
S C Sanatorium	10 000 00	3 126 00	6 874 00
Public Service Assessment	250 000 00	238 969 27	11 030 73
Public Service Authority	225 000 00	508 847 22	(283 847 22)
Totals	233 587 275 00	133 401 056 99	100 186 218 01

State of South Carolina
South Carolina Tax Commission

OTIS W. LIVINGSTON
CHAIRMAN



SAM BURTS
JAMES A. CALHOUN, JR.
WALTER W. LEWIS
OTIS W. LIVINGSTON
ROBERT C. WASSON
COMMISSIONERS

February 15, 1965

The Honorable James M. Smith
State Auditor
Wade Hampton State Office Building
Columbia, South Carolina

Dear Dr. Smith:

In response to your request, you are advised that the writer and the staff of the Tax Commission have made every effort to review accurately and carefully revenue collection figures for the fiscal year ending June 30, 1965.

As a result, it is the opinion of the writer that no changes should be made in the estimate of General Fund revenue as set out in the report of the Budget and Control Board with the possible exception of income tax revenue. As you know, this tax is highly variable and fluctuating. It is impossible of accurate forecasting. However, the information which is now available would indicate a total collection for the year 1964-65 in an amount not exceeding \$60,000,000.00.

Respectfully,

O. W. Livingston, Chairman
SOUTH CAROLINA TAX COMMISSION

OWL:rms

**SOUTH CAROLINA RETARDED CHILDREN'S
HABILITATION CENTER**

55 DOUGHTY STREET
Charleston, S. C., 29401

*Copy: State Arch. & Hist. Office
Attention: Mr. [unclear]*
REPLY TO UNDERSIGNED

BOARD OF TRUSTEES

Chairman:
Vince Moseley, M.D.
Charleston, S. C.

Secretary:
Mrs. J. C. McMeen
Columbia, S. C.

Clarence H. Albright
Rock Hill, S. C.

Richard L. Baker
Newberry, S. C.

R. E. Browne, III
Spartanburg, S. C.

Robert E. Penland
Aiken, S. C.

George Timmons, M.D.
Hortsville, S. C.

December 23, 1964

The Honorable Edgar A. Brown
Senator, Barnwell County
Barnwell, South Carolina

Dear Senator Brown:

Enclosed is a proposed schedule for construction for the S.C. Retarded Children's facilities, and financial resources now available or which we believe will be available to accomplish this.

The Board of Trustees of the Medical College of S.C. voted to grant us permission to erect an Evaluation Clinic on the northwest corner of the Porter campus. Enclosed also is an operating budget request for the professional staff and service functions of this clinic. At present it is believed that construction can be completed in time for the clinic to begin functioning in September or October 1965. It will be necessary for us to begin searching for qualified staff well ahead of the proposed opening date, and it is for this reason that we are anxious to have this budget approved and money appropriated by 1 July 1965. Although for the first year this staff will confine its efforts in the Evaluation Clinic operation, these individuals will become the chief personnel for the entire Center when it begins to function at the Summerville campus site in the late summer or early fall of 1966, as construction plans now envision. This staff will not only render valuable service in examining, evaluating and diagnosing trainees now on the waiting lists for admission to Whitten Village and Pineland, but will be very valuable to the Superintendent in helping him to develop the programs and plan in detail the equipping of the facilities as they are constructed.

In essence, we believe that at the time of opening of the Center at Summerville we will have a qualified professional staff who will have worked together, planned and developed enthusiasm during the preceding year, during which time they will have also examined and diagnosed and become acquainted with the needs of many of the retarded in South Carolina, as well as had opportunity to learn and work with others interested in the programs now existing at community and institutional

The Hon. Edgar A. Brown
Barnwell, South Carolina

-2-

December 23, 1964

levels of the State. It is our hope that the new institution through its programs will not only supplement but will complement the programs now in existence through new, specific and varied techniques not now being employed in South Carolina for the habilitation of those with problems of mental retardation. Because of this approach and because of our plans to procure professional personnel qualified to conduct educational programs at a post-graduate level, we have been able to establish plans of a cooperative nature with the Medical College of South Carolina, and thus have succeeded in qualifying our construction programs for matching money from Hill-Burton, and as you will note, we have been approved for \$100,000 matching money for the Evaluation Clinic, \$300,000 for an Intensive Treatment Facility, and \$400,000 for a Prolonged Treatment Facility with programs devoted to those retarded who also have handicaps of a sensory nature, such as blindness, aphasia, deafness, medical and physical remedial handicaps. This grant of \$400,000 is unique and is the first time that HEW has been presented with programs for the treatment of retarded which they felt could qualify for aid of this sort, and will really set a precedent; but it was only because of the unique and specific plans which we have made that this was accomplished.

In addition to this \$800,000 as enumerated, we were also approved for an additional \$400,000 for Prolonged Care Rehabilitation Facilities, but after talking with Dr. Rondeau and Dr. Beckman it appeared that they had even more urgent need for this money for the immediate present at Pineland, and in order to be cooperative we have relinquished this money back to the Public Health people so that they may approve it for Pineland. We shall try to cooperate as in this instance at all times with the other institutions in the State, recognizing their needs and sincerely hope that they in turn will develop the sort of interest and desire to cooperate similarly with us.

I would be happy to answer any questions you may have, or come and talk with you if there are details not evident in the material submitted. I would be very glad for any suggestions and for any help and support you may give to our request.

Sincerely,

Vince Moseley, M.D.
Chairman
Board of Trustees

VM:bna
Enclosures: 2
cc: Mr. P. C. Smith



STATE OF SOUTH CAROLINA

OFFICE OF THE STATE AUDITOR

P. O. Box 333

COLUMBIA

J. M. SMITH
STATE AUDITOR

MEMORANDUM

TO: Mr. J. M. Smith, State Auditor

FROM: D. F. Frick, Chief Engineer

SUBJECT: Heating Plant - S. C. Sanatorium

January 8, 1965

An inspection of the above referenced project was made on January 8, 1965 by C. Milford Hunter, Jr., Mechanical Engineer of this office, to determine the extent of the failure of one of the three existing boilers on January 7, 1965. From observation and discussion with plant personnel the indications are that the boiler failed by blowing the front boiler door open emitting fire and smoke in great quantities. This apparently resulted from the failure of the "low water cut off" (a control device which would normally warn the operator of a low water condition in the boiler, and in addition would open a water valve allowing more water to enter the boiler). The net result of this failure is that fire tubes are bent and cracked, back tube plate is bent and the crown plate is bent. It is also very probable that the sides and/or the top shell of the boiler is cracked, although this could not be determined for sure as the boiler insulation is still on. In general it does not seem possible and certainly not practical to repair this boiler.

As a result of this boiler's failure, it is most certain that any cold weather encountered (below 40 degrees) within the next few weeks will result in a very serious shortage of heat for those buildings served by the central heating system.

It is, therefore, my recommendation that the three existing boilers (the other two are 25 years old and in very poor condition) be removed and that three new 400 horsepower fire tube, gas-oil combination boilers be installed; one immediately - the other two as soon as possible. It is also recommended that auxiliary equipment (condensate pumps, controls, blowdown separator, chemical feed water treatment system, etc.) be installed at the installation of the first new boiler, and that a de-aerating system be installed if the cost is not prohibitive. This latter system would preserve the existing underground steam piping to a great extent.

D. F. Frick, Chief Engineer

DFF/fmj

State of South Carolina

Department of State

COLUMBIA

O. FRANK THORNTON
SECRETARY OF STATE

February 1, 1965

David M. Smith
JOHN P. STOKES, JR.
DEPUTY SECRETARY OF STATE

BRADLEY HEALD
DEPUTY SECURITIES COMMISSIONER

Mr. J. M. Smith, Secretary
State Budget and Control Board
Wade Hampton Office Building
Columbia, South Carolina

Dear Mr. Smith:

Application is hereby made for \$3,000, C-4, Office Supplies, Keeping State Records. Our appropriation is completely exhausted and we have no money to operate for the rest of the year.

The new Corporation Law went into effect January 1, 1964 and we were unable to accurately estimate its cost. It more than pays for itself in additional revenue but we need funds for operating for the rest of the year.

Yours very truly,

O. Frank Thornton

O. FRANK THORNTON
Secretary of State

OFFER



ROBERT E. McNAIR
LIEUTENANT GOVERNOR

State of South Carolina
Office of the Lieutenant Governor
STATE HOUSE
Columbia

Board meeting

MRS. E. E. WOLFE, JR.
SECRETARY

February 1, 1965

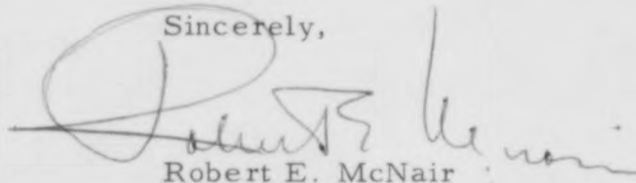
OK

Dr. J. M. Smith
State Auditor
Hampton Office Building
Columbia, South Carolina

Dear Mr. Smith:

The Lieutenant Governor of South Carolina is a member of the National Conference of Lieutenant Governors. The dues in this organization are \$100.00 per year, however, South Carolina has never paid any dues. This year at the Conference in New York in August, I was elected Chairman for 1964. Since there seems to be no provision for this purpose, I respectfully request that this year's dues be paid from the Contingent Fund if such be approved by the Budget and Control Board.

Sincerely,


Robert E. McNair

REM:KW

MEMBERS

BROWN MAHON, CHAIRMAN
 W. BRUCE EZELL, VICE CHAIRMAN
 J. CLAUDE FORT
 RYAN DEWITT GUILDS, SR.
 H. ODELL HARMAN
 RUDOLPH C. HARRINGTON
 THOMAS C. HARRIS
 JESSE T. ANDERSON, SECRETARY

STATE OF SOUTH CAROLINA

BOARD OF EDUCATION



COLUMBIA

January 19, 1965

MEMBERS

THOMAS R. JACKSON
 N. J. LANEY
 GEORGE B. PATRICK
 JOHN G. RICHARDS, JR.
 WILLIAM H. SEALS
 DR. R. CATHCART SMITH
 E. B. STOUDEMIRE
 HENRY O. STROHECKER

Mr. J. M. Smith
 State Auditor
 Wade Hampton Building
 Columbia, South Carolina

Dear Mr. Smith:

At a meeting of the Executive Committee of the State Board of Education with Governor Russell which you and Attorney General McLeod attended it was brought out that the law creating the present State Board of Education also set forth that the board should immediately statr a study of five inter-related educational agencies. It was pointed out that no funds were provided to enable the board to fulfill this responsibility.

The Governor suggested that we request of the Budget and Control Board \$7,000.00 for the remainder of this fiscal year, which it was my understanding could come from a contingencies fund.

The State Board of Education does hereby request of the State Budget and Control Board funds in the amount of \$7,000.00 for the remainder of the fiscal year 1964-65 to be administered by the State Board of Education for the purpose of beginning their study of the five educational agencies set forth in the law creating the new State Board of Education.

Respectfully submitted,

Thomas C. Harris
 Thomas C. Harris
 Chairman-Finance Committee

TCH/lwh

Board meeting
(over)

State School Book Commission

H. C. QUARLES, DIRECTOR



Columbia, S. C. 29201

January 20, 1965

Budget meeting

Honorable J. M. Smith, Secretary
State Budget and Control Board
Columbia, S. C.

Dear Mr. Smith:

By authority vested in Section 21-459, Code of Laws of South Carolina, 1962, the S. C. School Book Commission requests permission to issue negotiable notes of the State School Book Commission in the amount of \$400,000.00. Said issue is to consist of one series of notes in the amount of \$200,000.00 payable in one year and one series of notes in the amount of \$200,000.00 payable in two years. Notes will be dated February 10, 1965.

Attached hereto please find Estimate for Settlement with the Central Textbook Depository for books purchased from July 1, 1964, through December 31, 1964, and excerpts from Minutes of School Book Commission dated January 13, 1965, authorizing sale of notes as above captioned on February 9, 1965.

Respectfully,

H. C. Quarles

H. C. Quarles, Director

For: STATE SCHOOL BOOK COMMISSION

HCQ:BW

Enclosures (2)

(Excerpts from Minutes of School Book Commission for Meeting held
January 13, 1965)

Mr. Frampton moved that the Director of the State School Book Commission, with the consent of the State Budget and Control Board, be authorized to sell State School Book Commission notes in the amount of \$400,000.00 to be dated February 10, 1965, and to mature as follows:

\$200,000.00 on February 9, 1966
\$200,000.00 on February 9, 1967

The Notice of Sale to be advertised on January 26, February 2 and February 9, 1965, with the bids to be opened on February 9, 1965 at 11:00 A.M. (Eastern Standard Time) in the office of the State Treasurer.

The motion was seconded by Mr. Burns and unanimously passed.

H.C. Quarles

STATE SCHOOL BOOK COMMISSION

ESTIMATE OF SETTLEMENT

FOR PURCHASE OF NEW TEXTBOOKS

Period July 1, 1964 thru December 31, 1964

Consignment Balance, December 31, 1964		2,448,802.47
Less:		
Estimated New Books in Schools		<u>445,000.00</u>
	Net Purchases	2,003,802.47
Less:		
10% Discount		<u>200,380.25</u>
	Net Due on Purchases	1,803,422.22
Add:		
Library Division Balance Due, December 31, 1964		<u>31,143.36</u>
	Total Amount Due	1,834,565.58
Less:		
Cash on Hand, December 31, 1964	1,500,553.79	
Deduct: Notes Payable	300,000.00	
Interest on Notes	<u>5,250.00</u>	
	305,250.00	
	<u>1,195,303.79</u>	
Estimated Cash Receipts during January	190,000.00	
Library Cash on Hand December 31, 1964	19,473.48	
Estimated Library Cash Receipts during January	5,000.00	
Estimated Exchange Credit	<u>25,000.00</u>	
	Net Other Credits	<u>1,434,777.27</u>
Estimated Additional Amount Needed		<u><u>399,788.31</u></u>

At the present time the School Book Commission has notes outstanding in the amount of \$300,000.00 and all of these notes are due on February 6, 1965. It will be noted that funds for these notes are provided for in the above statement.

It is estimated that income from textbook rentals will be in excess of \$1,650,000.00 for each of the next two years, 1965-1966 and 1966-1967. This revenue should be adequate to cover the anticipated notes as they come due and other obligations of the School Book Commission.

Budget and Control Board

Agenda Items

Division of General Services

Meeting of February 11, 19651. Request to purchase passenger vehicles (Trade)Wildlife Resources Department:

- Approved in same class as present cars*
- 2 - Police Specials - Chevrolet Impala class, to replace 1963 Chevrolet Bel Air sedans, 73,317 and 58,961 mi., assigned to District Law Enforcement Supervisors E. A. Gregg and Freddie McCurley.
 - 5 - Police Specials - Chevrolet Bel Air class for trade and assignment as listed.
 - 1961 Nash Rambler 95,611 mi. O. J. Driggers, Game Warden
 - 1963 Chev. Biscayne 65,031 mi. A. C. Campbell, Game Warden
 - 1963 Chev. Biscayne 62,126 mi. Warden to replace E. H. Wrenn, deceased.
 - 1963 Chev. Pickup 57,298 mi. R. W. Murray, transferred from Fisheries to Game Warden.
 - 1963 Dodge 52,898 mi. R. J. Wrenn, Jr., Game Warden.
 - 1 - Police Special Olds 88 class to replace 1961 Chrysler 67,327 mi. assigned to Director J. W. Webb.

Educational Finance Commission:

- approved*
- 4 - Station wagons - Chev. Biscayne class for trade and assignment as listed.
 - 1961 Chev. Biscayne Sta. Wagon 90,000 mi. - Area Supervisor - R. J. Worley, Aiken
 - 1961 Chev. Biscayne Sta. Wagon 85,000 mi. - Co. Supervisor Transportation - J. S. Momier, Charleston
 - 1961 Chev. Biscayne Sta. Wagon 75,000 mi. - Co. Supervisor Transportation - Eugene Thornton, St. Matthews
 - 1960 Chev. Biscayne Sta. Wagon 60,000 mi. - Co. Supervisor Transportation - A. D. Faust, Chester
 - 1 - Chevrolet Sedan Bel Air to replace 1963 similar model, 82,000 mi. assigned to Maint. Spec. Ben F. Johnson, Chester.

State Board of Health:

- approved sell or trade 3 olds*
- 1 - Chevrolet Sedan - Bel Air to replace 3 1961 Olds. F-85 to be used by supervisors or case workers in Venereal Disease Control.

Medical College:

- approved*
- 1 - Ford Galaxie sedan to replace 1962 Pontiac, 40,640 mi. for assignment to President William M. McCord, M.D.

Meeting of February 11, 1965
Agenda Items (continued)

John de la Howe School:

- approved 5*
1 - Ford Forder Custom to replace 1963 Ford Fairlane 85,100 mi. for assignment to school motor pool.

II. Requests to purchase passenger vehicles (New Assignment)

approved
Wildlife Resources Department:

- 5 - Police Specials Chevrolet Bel Air class for wardens and supervisors in 3 new districts - positions approved.

approved 10
Educational Finance Commission:

- 6 - Station wagon - Chevrolet Biscayne class for assignment to Supervisor of school bus maintenance shops to be opened at end of current school year in Anderson, Oconee, Darlington, Lee, Newberry and Allendale-Hampton counties.

- approved 12*
III. The Division of General Services is providing certain services for other State agencies and affixing charges to cover costs of such services. It is recommended that the Board approve use of clearing accounts for these activities to avoid confusing the General Appropriations, and to eliminate the necessity of asking for revolving funds for these purposes. Services to be provided include operation of Centrex telephone service, rental of vehicles, computer programs, microfilming and rentals for State agencies.

- approved 13*
IV. Appropriations for the current year carry an item of \$20,000 for "Repairs - State House", which was explained in the request as being necessary to complete the sprinkler system on the State House grounds. It is recommended that the Board approve expenditures necessary for this work with materials being bought on bids and labor being furnished at cost by the Department of Corrections.

- approved 14*
V. There are currently two 200 hp boilers providing heat for the Capitol, the Calhoun Building and the Wade Hampton Building. A third boiler has been inoperable since an attempt was made about twelve years ago to convert from coal to oil. On cold days, the two operating boilers are working at capacity and there is no standby heating power. A breakdown of any severity would mean closing one or more of the three buildings. Installation of a third boiler is necessary and practical since rotation of use will prolong the life of each of pieces of equipment.

Proposals have been received for installation of this equipment as follows:

W. O. Blackstone	\$ 22,240
Walker Plumbing & Heating Co.	24,160
W. B. Guimarin & Co.	24,200

Meeting of February 11, 1965
Agenda Items (continued)

It is recommended that the Division be authorized to award a contract for this work, with one-third of the cost being charged the appropriation for repairs to the State House, and the remainder to funds borrowed from the Insurance Sinking Fund for construction and renovation.

15
transfer to Motor Pool of Sen. Schmitt
VI. The Budget and Control Board, in October, disapproved assignment of two passenger vehicles and one station wagon for the Alcoholic Rehabilitation Center. Action in this matter has been held in abeyance pending an appeal by Mr. William J. McCord, Director. It appears that the station wagon which is being used at the Rehabilitation Center at Florence is a multi-purpose vehicle which is justifiable in connection with operation of the Center. The two passenger vehicles are used by the Director and his assistant out of the Columbia office. Although the Center shows travel of some 30,000 miles per year for each car, it appears it might be better to transfer these vehicles to the motor pool of the Division of General Services for rental to the agency. Director McCord has, however, asked for permission, for himself and his assistant, to purchase the vehicles if their assignment is not approved by the Board.

16
May appear at Board Meeting if desired
VII. Mr. A. T. Graydon, Attorney for the Estate of Mrs. S. S. Boylston, and representatives of the City of Columbia appeared before the Budget and Control Board during budget hearings to request the State to enter into a joint project to acquire the Boylston property for public use. This property is directly opposite the Governor's house and since the community is declining it is felt that such a project would prevent undesirable use of land immediately adjacent to the Governor's home. Some Federal money would be available to the City, the City would supply additional funds and the State's portion of the project would be approximately \$37,500. Funds are not immediately available to the Division of General Services for this project. It is therefore requested that the Board give an expression regarding the project, and instruct the Division of General Services how to proceed in this matter.

Budget and Control Board

Agenda Items

Division of General Services

ADDENDA

VIII. Request to purchase passenger vehicles (Trade)

Department of Agriculture:

- 1 - Chevrolet Sedan - Impala class to replace 1963 Chevrolet
Impala 4-dr. sedan - motor pool assignment - 54,000 mi.

S. C. Wildlife Resources Department -

- 1 - Station wagon (Plymouth, Ford, Chevrolet) 4 door to replace
Ford station wagon - 4 door - 1962, 65,400 mi. to be assigned
to Information Assistant, Art Buehler.

S. C. Tax Commission -

- 1 - Ford - 4 door sedan - Galaxie 500 to replace 1963 Ford 4 door
sedan - Galaxie 500 - 72,382 mi. assignment S. J. Pratt,
Chief Investigator, Beverage Tax Division.

IX. Request to purchase passenger vehicle (New)

- 1 - Cadillac 4 door sedan - Model 68069 to be assigned to President
of the Citadel, General Hugh P. Harris, on July 1, 1965. This
car will replace a 3 1/2 year old Cadillac presently being used
by the President, Gen. Mark Clark. The old car to be retained
as a second car for transportation of guests of The Citadel and
other assignments.



Mr Pat Smith

STATE OF SOUTH CAROLINA
DIVISION OF GENERAL SERVICES
BUDGET AND CONTROL BOARD
300 GERVAIS STREET
COLUMBIA

FURMAN E. MCEACHERN, JR.
DIRECTOR

BUILDINGS AND GROUNDS
DEPARTMENTAL SERVICES
INSURANCE FOR PUBLIC
BUILDINGS
PRINTING AND OFFICE
SUPPLIES
PURCHASING
SINKING FUNDS
SURPLUS PROPERTY
PROCUREMENT

February 16, 1965

MEMBERS OF THE BUDGET AND CONTROL BOARD:

I am attaching an Addenda for presentation to the Board with items already listed on the Agenda, if this is satisfactory with you, it can be considered in order that we can obtain the best possible prices on a larger quantity of vehicles to be purchased.

Very truly yours,

F. E. McEachern, Jr.
Director

FEM/ct
Attachment

Budget and Control Board

Agenda Items

Division of General Services

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The Senate
State of South Carolina

for Bill Smith

T. ALLEN LEGARE, JR.
SENATOR, CHARLESTON COUNTY

HOME ADDRESS:
63 BROAD STREET
CHARLESTON, S. C.

CHAIRMAN:
AVIATION



Columbia

COMMITTEES:

ATOMIC AND NUCLEAR ENERGY
BANKING AND INSURANCE
COMMERCE AND MANUFACTURES
FINANCE
FISH, GAME AND FORESTRY
MEDICAL AFFAIRS
MILITARY
RULES

December 31, 1964

Honorable Edgar A. Brown
Post Office Box 248
Barnwell, South Carolina

Dear Edgar:

I tried to reach you by phone yesterday afternoon and again this morning; however, so far I have been unable to contact you and since I will be leaving my office in the next few minutes to attend a meeting, I am writing this letter in case we miss connections when you return my call.

I was amazed to learn that a directive had been sent by Furman McEachern, Jr., Director, South Carolina Division of General Services, Budget & Control Board, to the Wildlife Resources Commission ordering the Commission to turn in the State-owned automobile which has been assigned to Tommy Welch, Jr., Chief of the Boating Division. I cannot understand this because he is the only Division head who has been ordered to turn in an automobile, plus the fact that he uses this car continuously in performing the duties of his office. He has travelled over 35,000 miles a year for the last two or three years, speaking on boating safety, setting up classes for boating safety, schools for Game Wardens who participated in this safety program, and investigating boating accidents. The Boating Division has been recognized by the United States Coast Guard as one of the most outstanding boating divisions in the entire country and our program has reduced tremendously boating accidents in spite of the large increase in boating activities and boating traffic in this State. To take an automobile from this man who is doing such a good job seems to me to be absolutely ridiculous and appears to be an attempt to sabotage one of our better State Divisions. I just cannot understand the reason for this move.

L 400

-2-

Honorable Edgar A. Brown

December 31, 1964

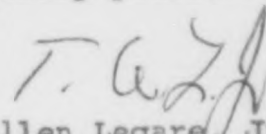
I am sure that if you and the other Constitutional officers who serve on the Budget & Control Board will bring this matter to the attention of the presiding officer at the next meeting of the Budget & Control Board, this action can be reversed and I would certainly appreciate it if you would do this for me.

I am sending a copy of this letter to Jim Smith and would ask that he please put this matter on the agenda for the next meeting of the Budget & Control Board. I am also sending a copy of this letter to Mr. McEachern so that he will understand the situation.

Your assistance in this matter, as stated above, will be greatly appreciated.

With kindest personal regards, I am

Sincerely yours,



T. Allen Legare, Jr.

TALjr:jh

CC: Mr. Furman McEachern
Mr. J. M. Smith

400-a

Feb. 12, 1965

State Institution Bonds



7203 BUFF
57203 GREEN TINT

1 2 3

Outstanding
2-13-65
To Be
Paid
Total

1	6.1000	201000	65000	266000	1
2	6.1000	8455000		8455000	2
3	Medical bldg.	1152000		1152000	3
4	State	1273000	120000	1413000	4
5	Univ. of D. C.	7433000		7433000	5
6	Winthrop	1470000	800000	2270000	6
7		23581000	1005000	24586000	7

E N D