

MINUTES OF BUDGET AND CONTROL BOARD MEETING

JUNE 5, 1963

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The Budget and Control Board met in the Conference Room of the Governor's Office at 9:30 A. M., Wednesday, June 5, 1963, with all members present. P. C. Smith, Assistant State Auditor, was also present.

At the request of authorities of the Medical College and the State Board of Corrections the Board took action toward the issuance of \$1,305,000.00 of State Notes for these institutions as authorized by the Appropriation Act for 1963-64. It was noted that the Act provides for the issuance of \$1,300,000.00 of notes for the Medical College and \$1,500,000.00 for the Board of Corrections.

The Board authorized the issuance of \$1,150,000.00 of Notes for the Medical College for the purchase of the Porter Military Academy property now under purchase option by the Medical College.

Also authorized was the issuance of \$155,000.00 of notes for the State Board of Corrections for the purchase of the following two tracts of land located in Berkeley County:

- 1) A tract of 488.7 acres known as the Williams Furniture Company tract, at a price of \$64,000.00, and
- 2) 520 acres known as the Russell-Garner tract, at a price of \$91,000.00.

Both of the above tracts have been under option by the Board of Corrections for several months. It is understood that this land is being purchased for the establishment of a new unit of the Penitentiary for youthful offenders.

The Board authorized the purchase of the above notes, totalling \$1,305,000.00, as an investment of Retirement System funds.

The above action was contingent upon approval of the General Appropriation Bill by the Governor.

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The Board had before it a proposal from Mr. Ellis MacDougall, Director of the Department of Corrections, for the construction of a residence for the Director, on Penitentiary land at the Broad River Farm near Columbia. The Board reviewed the proposal but postponed action until a later date.

The Board had before it a proposal from State College for the construction of a Laboratory Training School on the College campus. It was proposed that the school be financed from the proceeds of State Institution Bonds, in the amount of \$500,000.00, issued for this purpose in 1961. The Board reviewed the proposal and approved it unanimously.

No other business was considered and the meeting adjourned at 10:00 A.M.

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END OF FISCAL YEAR 1962-63

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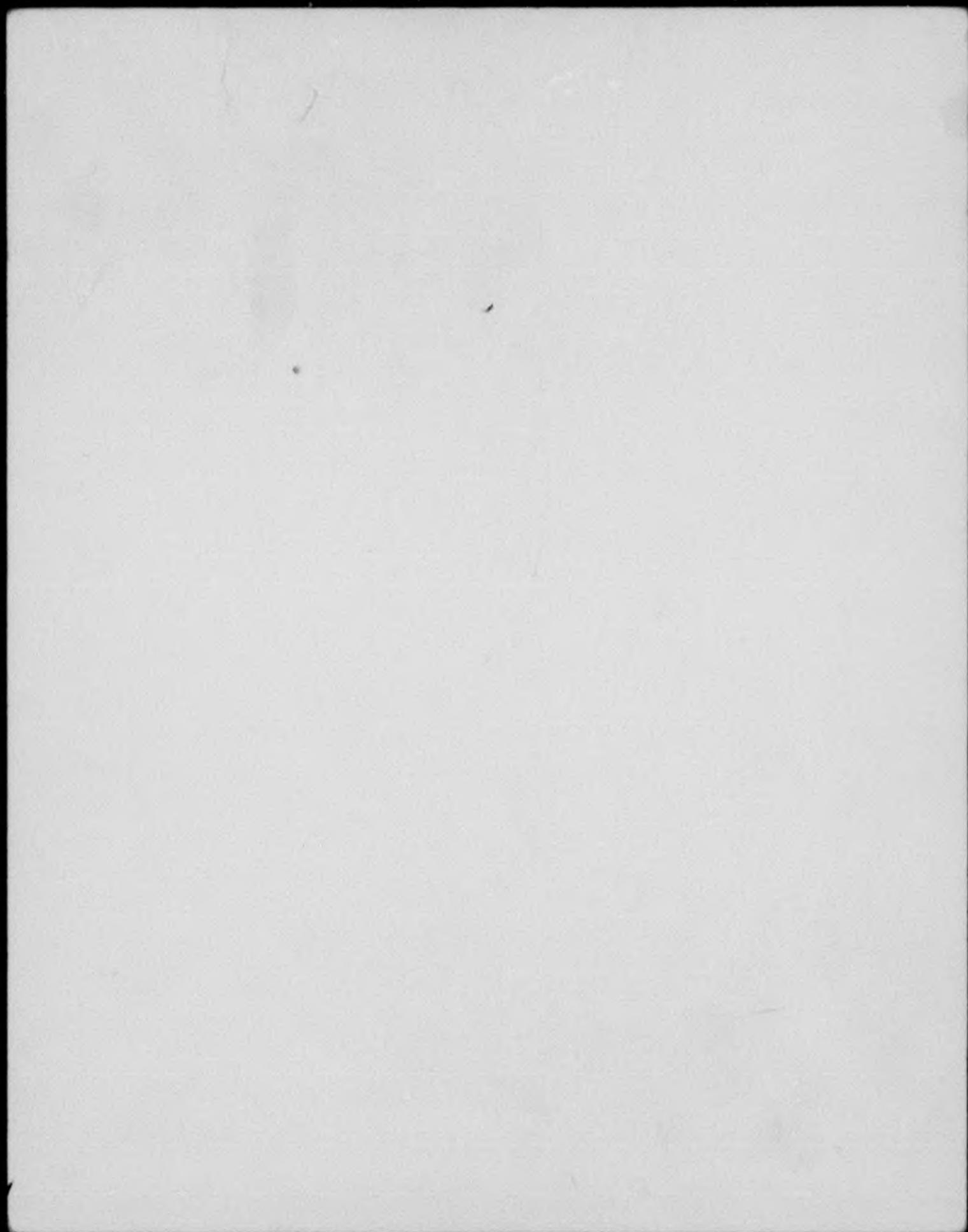
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Date March 10, 1981

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