

SEPTEMBER 13, 1974

elift

ost exceeds our assets,"
ed, "the S.U.B. board
ed to lend us the

y said he hopes the
s will start later this
soon as decorators are
and will be completed by
ncement of the January

CHSC-SUB

onship clearer

.S.C. Board of Directors
resolution this summer
elineates more clearly"
onship with the S.U.B.
Directors, according to
rector Kevin McKinney.
olution came as a reply to
resolution of the S.U.B.
ssed Nov. 29, 1973, which
e C.H.S.C. Board a
committee of the S.U.B.
ckKinney explained that
ution had no legal effect
ration of the Social Club,
a separate corporation,
e C.H.S.C. board of
agreed to the implied
te relationship.

olution of the C.H.S.C.
assed Aug. 9, 1974, reads
: "Be it resolved that the
turn over its assets and
and operation to the
on of the S.U.B. Board of
on the understanding
in the recognized system
ts and balances the
Board of Directors will
to organize and run its
rations as nearly as
according to recognized
sound business practices.
S.C. Board of Directors
come a Standing Commit-
S.U.B."

passed unanimously by
g members of the Board.
ney said, "When you take
the legal terms, it simply
the Social Club Board
decision making powers,
use the club's profits for
ons or whatever amenities
are necessary, then if we
y excess funds they may be
the S.U.B., for example,
ansion. The club should
be able to cover the cost
pace it will acquire in the
on."

C.H.S.C. is a non-profit
ion founded in 1971 by a
of the S.U.B. Board of
s, to provide a permanent
lity in the S.U.B.

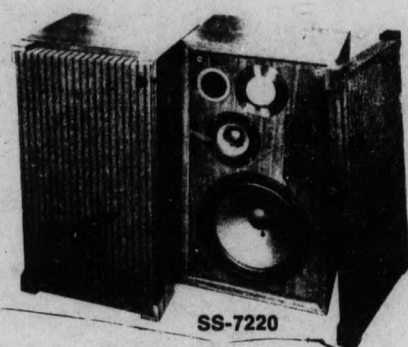
ing for the
phonographs,
g equipment.

S

454-5549

SONY®

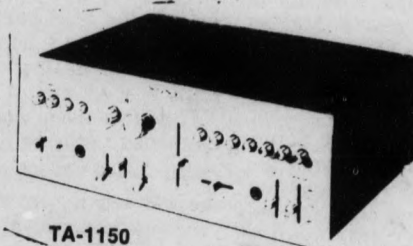
THE SOUNDS OF THE SEVENTIES



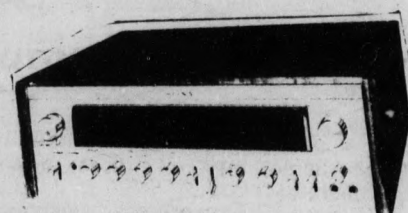
SS-7220



TC-280



TA-1150



STR-7065



STR-7055



DR-5A

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