



**ASA COUNCIL
November 15, 2007 MEETING
BY EMAIL VOTE
MINUTES**

Council Members Participating in the Email Vote: Margaret Andersen, Judith Auerbach, Patricia Hill Collins, Dalton Conley, Marjorie L. DeVault, Bonnie Thornton Dill, Evelyn Nakano Glenn, Arne Kalleberg, Michele Lamont, Douglas McAdam, Mary E. Pattillo, Frances Fox Piven, Clara Rodriguez, Mary Romero, Ruben Rumbaut, Marc Schneiberg, Gay W. Seidman, Robin Stryker, and Donald Tomaskovic-Devey

Background: Provided to Council by Email on November 15, 2007, by ASA Executive Officer, Sally T. Hillsman:

As you are aware from my email yesterday, ASA is closing on the bond financing for the new ASA headquarters at 1430 K Street on November 27-28, 2007. In order to complete this process, the parties involved, including ASA's Counsel, the District of Columbia, PNC Bank (underwriters of the bonds), and Bond Counsel (for the bond purchasers), require a resolution from the ASA Council that affirms its past decisions regarding the purchase and financing of this project and approves a series of documents that are essential to the closing. These documents have been prepared by ASA's Counsel and the other parties with the Executive Office providing content that is descriptive of ASA as an organization and its financial and tax status. This group has shared all the documents and reviewed them from each of the parties' perspectives.

Yesterday, President Kalleberg and Secretary Tomaskovic-Devey, ASA Director of Finance Les Briggs and I, met by telephone conference call with ASA's Counsel to discuss these documents. President Kalleberg and Secretary Tomaskovic-Devey have expressed their satisfaction with the documents and their review of them, and indicated I should provide their approval to you as background for your vote.

Please provide me with your vote on the attached Resolutions: Yes, if you approve it; No if you do not; or Abstain. Please respond by close of business Friday, November 16th. If we do not have a unanimous vote in favor of these documents, as called for by the ASA Bylaws I will schedule an ASA Council conference call meeting for Monday for further discussion and vote on the resolution.

Motion: That the ASA Council approve the attached Resolutions that affirm its past decisions regarding the purchase and financing of the new ASA headquarters office at 1430 K Street NW, Washington, DC, and approves a series of documents that are essential to the closing. **Approved unanimously.**



**RESOLUTIONS OF THE
COUNCIL OF THE
AMERICAN SOCIOLOGICAL ASSOCIATION**

PREAMBLE

RESOLUTIONS of the Council (the “Board”) of American Sociological Association, a District of Columbia nonprofit corporation (the “Association” or the “Borrower”):

WHEREAS, the Board desires to approve and ratify on behalf of the Association a project to finance, refinance or reimburse the Association for certain costs incurred in connection with the acquisition, construction, renovation and equipping of the Borrower’s new headquarters facility at 1430 K Street, N.W., Units 500 and 600 and use of six parking spaces, Washington, D.C. (the “Facility”);

WHEREAS, pursuant to the Council’s approvals the Borrower is proceeding with the issuance of up to \$8,500,000 in tax-exempt District of Columbia Variable Rate Revenue Bonds (American Sociological Association Issue) Series 2007 (the “Bonds” or the “2007 Bonds”) to finance, refinance or reimburse the Association for certain costs incurred in connection with acquisition, construction, renovation and equipping of the Facility; to pay for certain real estate, finance and issuance related costs; and to fund any other related eligible costs (collectively, the “Project”);

WHEREAS, the Board desires to take all action necessary to authorize and approve the Project and the financing thereof; to authorize the approval, ratification, confirmation, execution, attestation and delivery by the appropriate officials of the Association of all documents, certificates and instruments required in connection with the Project, the Facility and the financing thereof; and to take any and all other necessary or appropriate action to carry out the undertaking of the Project, the Facility, and the financing thereof, and the intent of this Resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Board of the Association, as follows:

1. The Board hereby approves, ratifies, confirms and affirms the Project, and the financing thereof.
2. The Board hereby approves, ratifies, confirms and affirms all prior acts of the Association, its Board members, officers, the Executive Officer, the Director of Finance and other employees acting on behalf of the Association in furtherance of the resolutions set forth herein.

3. The form of the following documents, copies of which are filed with the records of the Association, are hereby approved in substantially the form presented to this meeting with such changes, insertions and variations therein as counsel to the Association may advise and the Authorized Officers (as defined below) approve:

- the Limited Offering Memorandum for the \$8,000,000 District of Columbia Variable Revenue Bonds (American Sociological Association Issue) Series 2007;
- the Indenture of Trust between the District of Columbia and The Bank of New York, (the “Trustee”);
- the Loan Agreement between the District of Columbia and the Association dated November 1, 2007;
- the Letter of Credit Agreement between PNC Bank, National Association (the “Bank”) and the Association;
- the Irrevocable Letter of Credit;
- the Bond Purchase Agreement among PNC Capital Markets LLC (the “Purchaser”), the District of Columbia and the Association;
- the Remarketing Agreement among the District of Columbia, the Association and PNC Capital Markets LLC (the “Remarketing Agent”) dated November 1, 2007;
- the Intercreditor Agreement between the District of Columbia, the Trustee, the Association, and the Bank dated November 1, 2007;
- the Deed of Trust, Assignment and Security Agreement by and among the Borrower and James P. Cooke, as Trustee for the benefit of the District of Columbia and its successors and assigns, including without limitation the The Bank of New York, as Trustee under the Indenture and the Bank, dated November 1, 2007;
- the UCC Financing Statements in favor of the Bank;
- the Program Fee Agreement between the District of Columbia and the Association;
- the Tax Questionnaire, prepared by Venable LLP (“Bond Counsel”), completed by the Association for the benefit of Bond Counsel and ReedSmith LLP (“Borrower’s Counsel”);
- the General Certificate and Agreement of the Association executed by the Association with the intention that it be relied upon by Bond Counsel, the Bank, Borrower’s Counsel and the Trustee;
- the Tax Certificate of the District and the Borrower for the benefit of Bond Counsel and such other parties to the transaction as the Authorized Officers deem appropriate;
- the Certified Business Enterprise Utilization Agreement between the Association and the District of Columbia Department of Small and Local Business Development;
- the First Source Employment Agreement between the Association and the District of Columbia Department of Employment Services;

- the Tax Questionnaire completed and executed by the Association for the benefit of Borrower's Counsel;
- the Tax Certificate executed by the Association for the benefit of Borrower's Counsel;
- the Officer's Certificate executed by the Borrower for the benefit of Borrower's Counsel;
- the Secretary's Certificate executed by the Borrower; and
- any other documents or certificates necessary to be executed by the Borrower pertaining to the Project or the Facility and the financing thereof.

4. The Board hereby approves the Limited Offering Memorandum and authorizes its use and distribution by the Purchaser.

5. The Board hereby ratifies, confirms and approves the actions of the officers or employees of the Association previously taken to consummate the transactions contemplated hereby and hereby authorizes, the President of the Association, Arne Kalleberg, the Secretary of the Association, Donald Tomaskovic-Devey, or any other Assistant Secretary, the Executive Officer of the Association, Dr. Sally Hillsman, and the Director of Finance, Les Briggs (the "Authorized Officers"), to take such further actions in their individual corporate capacities on behalf of the Association as he, she or they determine necessary to consummate the transactions contemplated hereby, including without limitation, the execution of the above documents on behalf of the Association by any Authorized Officer and the performance by the Association thereunder, with such changes approved by any Authorized Officer, such determination to be conclusively evidenced by the execution and delivery thereof on behalf of the Association by such Authorized Officer.

6. The Board hereby authorizes and empowers the Authorized Officers, either together or in their individual corporate capacities, to review and (where applicable) execute and deliver the documents listed above, as well as any and all documents, agreements, certificates and instruments needing to be reviewed, executed and delivered prior to and/or at closing, and to take such further actions on behalf of the Association as she, he or they deem necessary to consummate the transactions contemplated hereby, such determination to be conclusively evidenced by the execution and delivery thereof on behalf of the Association by an Authorized Officer.

7. The Authorized Officers, either together or in their individual corporate capacities, are authorized and empowered to execute and deliver all such further agreements, certificates, instruments or other documents, and to perform all such further acts, such Authorized Officer deems necessary or appropriate in order to implement the intents and purposes of the foregoing resolutions.

8. These Resolutions shall become effective immediately.

CERTIFICATION

I, the undersigned, do hereby certify that I am the corporate Secretary of the American Sociological Association, a District of Columbia nonprofit corporation, and that the foregoing Resolutions were duly adopted by majority vote at a meeting of the Governing Council held on the 15th day of November 2007.

Donald Tomaskovic-Devey
Secretary

Approved unanimously by email vote of the full Council.