

**THE UNIVERSITY OF WYOMING
MINUTES OF THE TRUSTEES**

August 4-5, 1987

**For the confidential information
of the Board of Trustee**

THE UNIVERSITY OF WYOMING

Minutes of the Trustees
August 4-5, 1987

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August 4-5, 1987

A special meeting of the Trustees of the University of Wyoming was called to order by President Miracle at 12:50 p.m. on August 4, 1987, at the Jackson Hole Racquet Club Resort in Jackson, Wyoming.

ROLL CALL

The following Trustees
were in attendance:

Bussart, Chapin, Dray, Hinckley, Kirk, Miracle, Rochelle, Schuster, Schutte, Sharratt, and ex officio members Roark, Simons, and Akers. Trustees Mickelson and Updike, and Governor Sullivan were not in attendance.

DEPUTY SECRETARY,
BOARD OF TRUSTEES

It was moved by Mrs. Kirk
and seconded by Mr.

Bussart that Terri Given be named Deputy Secretary to the Board of Trustees, effective immediately. The motion carried.

SALE OF PROPERTY,
CADDO PARISH, LOUISIANA

On June 10, 1987 by
Judgment of the First

Judicial District Court of Caddo Parish, Louisiana in the matter of the Succession of Constance Chatterton Spears, the University of Wyoming was devised two tracts of real property in Caddo Parish, Louisiana consisting of a residence and approximately six acres of lake front property.

Consideration was requested from the Trustees for authorizing the Vice President for Finance or his designee to sell the pro-

perty for \$175,000.00 cash. Although the sale price is below the January 27, 1985 estimated fair market value, the property has been on the market for over 18 months and a recent inspection of the property has shown the property to be rapidly deteriorating.

It was recommended that the Trustees of the University of Wyoming approve the authorization to the Vice President for Finance or his designee to proceed with the sale of the following described property for the sum of \$175,000.00 cash:

Tract 1 - All of that part of the Fractional Southeast Quarter (SE $\frac{1}{4}$) of Section 33, Township 18 North, Range 14 West, Caddo Parish, Louisiana, lying North and East of the private road and East of the Bernard Weiss Tract as per map of record in Conveyance Book 300, page 532, of the Conveyance Records of Caddo Parish, Louisiana, containing 6.16 acres;

and

Tract 2 - A tract of land located in the Fractional Southeast Quarter (SE $\frac{1}{4}$) of Section 33, Township 18 North, Range 14 West, Caddo Parish, Louisiana described as: Beginning at the Southeast corner of that certain 6.01-acre tract of land shown as belonging to Bernard Weiss on that certain map of survey made by George E. Dutton, Engineer, recorded in Book 300, page 532, of the Conveyance Records of Caddo Parish, Louisiana, and run thence due West from said point of beginning a distance of 62 feet, thence from said point run due North a distance of 37 feet across the roadway leading to the property described in Tract 1 and to a point in the North and West line of said road, thence following the North and West line of said road in a northeasterly direction to its intersection with the eastern boundary line of said 6.01-acre tract of land above referred to, thence due South along the eastern boundary line of said 6.01-acre tract South 1° 10' East to the point of beginning;

together with all buildings and improvements thereon and all appurtenances and rights of passage of servitude thereunto belonging.

After discussion, it was suggested by Mr. Chapin that no action be taken, but that the meeting reconvene at 8:30 a.m. on August 5, 1987, in order to allow time to obtain additional

information with regard to a real estate commission and mineral rights on the above described property.

RECESS

There being no further business to come before the Trustees of the University of Wyoming, the meeting recessed at 1:00 p.m.

RECONVENE

The meeting reconvened at 8:30 a.m. on August 5, 1987 at the Jackson Hole Racquet Club Resort in Jackson, Wyoming with President Miracle presiding. Those present, in addition to Mr. Miracle, were: Bussart, Chapin, Dray, Kirk, Mickelson, Schuster, Sharratt, Schutte, Updike, Hinckley, and ex officio members Roark, Simons, and Akers. Mr. Rochelle and Governor Sullivan were not present.

SALE OF PROPERTY,
CADDO PARISH, LOUISIANA

President Miracle reported that there will be a realtors commission charged for the transaction, and Mr. Baker reported that confirmation of the status of the mineral rights is being sought from the bank.

It was recommended that the Trustees of the University of Wyoming authorize the Vice President for Finance or his designee to proceed with the sale of the following described property for the sum of \$175,000.00.

Tract 1 - All of that part of the Fractional Southeast Quarter (SE $\frac{1}{4}$) of Section 33, Township 18 North, Range 14 West, Caddo Parish, Louisiana, lying North and East of the private road and East of the Bernard Weiss Tract as

per map of record in Conveyance Book 300, page 532, of the Conveyance Records of Caddo Parish, Louisiana, containing 6.16 acres;

and

Tract 2 - A tract of land located in the Fractional Southeast Quarter (SE $\frac{1}{4}$) of Section 33, Township 18 North, Range 14 West, Caddo Parish, Louisiana described as: Beginning at the Southeast corner of that certain 6.01-acre tract of land shown as belonging to Bernard Weiss on that certain map of survey made by George E. Dutton, Engineer, recorded in Book 300, page 532, of the Conveyance Records of Caddo Parish, Louisiana, and run thence due West from said point of beginning a distance of 62 feet, thence from said point run due North a distance of 37 feet across the roadway leading to the property described in Tract 1 and to a point in the North and West line of said road, thence following the North and West line of said road in a northeasterly direction to its intersection with the eastern boundary line of said 6.01-acre tract of land above referred to, thence due South along the eastern boundary line of said 6.01-acre tract South 1° 10' East to the point of beginning;

together with all buildings and improvements thereon and all appurtenances and rights of passage of servitude thereunto belonging.

After discussion, a motion was made by Mr. Schutte and seconded by Mr. Schuster to authorize the Vice President for Finance or his designee to sell the above described property for \$175,000.00 cash but that any mineral rights associated with the property be retained by the Trustees of the University of Wyoming. The motion carried.

DEPUTY TREASURER,
BOARD OF TRUSTEES

President Roark requested
that Daniel Baccari,

Director of Fiscal Operations, be named on an interim basis to serve as Deputy Treasurer to the Board of Trustees until a permanent replacement is named for the Vice President for Finance.

Amended: 9/19/87 Upon a motion by Mr. Mickelson, seconded by Mr. Updike, it was moved that Daniel Baccari was named to serve on an interim basis as Deputy Treasurer to the Board of Trustees until a permanent replacement is named for the Vice President for Finance. The motion carried.

ADJOURNMENT

There being no further
business to come before
the Trustees of the University of Wyoming, the meeting adjourned
at 8:45 a.m.

Respectfully submitted,

Terri L. Given

Terri L. Given
Deputy Secretary