

THE UNIVERSITY OF WYOMING
MINUTES OF THE TRUSTEES

June 26, 1978

For the confidential information
of the Board of Trustee

THE UNIVERSITY OF WYOMING
 Minutes of
 THE TRUSTEES
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<u>Table of Contents</u>	<u>Page</u>
ROLL CALL-----	1
APPROVAL OF MINUTES-----	1
RESOLUTION PREPARED BY BUFFALO BILL MUSEUM COMMITTEE-----	1
REPORT ON DEVELOPMENT ACTIVITIES-----	2
WHEDON FOUNDATION-----	3
ACTION ON RESOLUTION PREPARED BY BUFFALO BILL MUSEUM COMMITTEE-----	3
ACADEMIC PLAN-----	3
RECESS FOR LUNCH-----	4
BOND RESOLUTION FOR THE SALE OF THE 1978 BONDS-----	4
APPOINTMENT---Michael A. Weinstein-----	6
COMPUTERIZED SCOREBOARD FOR WAR MEMORIAL STADIUM-----	7
PHYSICAL PLANT	
1. <u>Misplaced Fence at Sheridan Agricultural Substation</u> --	7
2. <u>Easement Across Archer Substation</u> -----	7
3. <u>Relocation of Science Center to Recreation Area</u> -----	7
ADJOURNMENT AND DATE OF NEXT MEETING-----	7

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Minutes of
THE TRUSTEES
June 26, 1978

A special meeting of the Trustees of The University of Wyoming was called to order by Vice President Brodrick at 9:15 a.m. on June 26, 1978, in Moran, Wyoming at the UW National Park Service Research Center.

ROLL CALL

The following Trustees answered roll call: Brodrick, Bunning, Chapin, Fordyce, Gillaspie, McCue, Quealy, Smith, Thorpe, and ex officio members Carlson and Luthi. Trustee members Hines, Nolan, Wilson, and ex officio members Governor Herschler and Schrader were absent. Also present were E. B. Jakubauskas, Vice President for Academic Affairs; J. R. Geraud, Vice President for Student Affairs; Elliott G. Hays, Vice President for Finance; C. E. Hollon, Assistant to the President for Development; and William C. Donaghy, Chairperson for the Faculty Senate.

APPROVAL OF MINUTES

Vice President Brodrick asked if there were any corrections or additions to the minutes of the meeting of May 19, 1978. When there were none, he declared those minutes to be approved as circulated.

RESOLUTION PREPARED BY
BUFFALO BILL MUSEUM
COMMITTEE

President Carlson, Gene M. Gressley, Assistant to the President for the American Heritage Center; Trustee Quealy, and James T. Forrest, Director of the University Art Museum, attended a meeting on June 15 in Cody with representatives from the Buffalo Bill Museum. Trustee Quealy reported

that the Museum is concerned about the University's plans for a Western Heritage Center and future relations. The Buffalo Bill Museum Committee drafted the following resolution:

It is jointly resolved between the Boards of Trustees of the Buffalo Bill Historical Center and The University of Wyoming that, as two of the major educational/cultural entities in the State, these institutions shall strive toward a union of purpose in the preservation, documentation and presentation of our Western Heritage. As a matter of policy, the programs, collections and goals of the two institutions shall reflect an understanding and support for each others stated purposes and shall emphasize cooperation as opposed to competition. The Trustees of both Boards do mandate the respective administrations of the two institutions to proceed as directly and promptly as possible toward the implementation of joint educational and other programs and a clear commitment toward future cooperation.

President Carlson noted that in some situations western art gifts can only be brought to Wyoming via the University. These situations cannot be avoided, but both parties should fully inform one another. He noted that potential competition for a collection can arise. It was pointed out that real opportunities exist for undergraduate and graduate programs involving the Buffalo Bill Museum, and that these should be pursued through appropriate departments of the University. This could involve appointment of adjunct professors. Mr. Quealy requested that the Trustees study the resolution and consider taking action later during this meeting. Dr. Carlson stated that the administration endorses the principles of the resolution.

REPORT ON
DEVELOPMENT ACTIVITIES

Mr. Hollon reported to the Trustees concerning the Development program and the status of efforts to accommodate a transfer of lands to the University, for which the Legislature has appropriated \$500,000. Mr. Hollon reported the plans to have a transfer be made a matter for presentation to the Legislature, as there is not time to work out all details to utilize the \$500,000 appropriated during this biennium. The present owner's needs

and plans are dependent upon valuations and determination of his tax situation. Agreement has not been reached. Objection to any long-term burden on acquired property for the benefit of third parties was expressed.

General discussion was had concerning need for land by the University for programs of the College of Agriculture. This included the potential of cooperative agreements for land use to support livestock experiments on a long-term basis.

WHEDON FOUNDATION

Mr. Quealy moved approval to execute the Petition with regard to the Whedon Foundation which would be submitted to the District Court of Sheridan County. The purpose of the Petition is to restore operation of the Whedon Foundation to its original status and to abrogate the agreement for joint operation with the College of Human Medicine. Mr. Smith seconded the motion, and it carried.

ACTION ON RESOLUTION PREPARED
BY BUFFALO BILL MUSEUM
COMMITTEE

After discussion of the resolution, Mr. Quealy moved approval of the resolution as drafted by the Buffalo Bill Museum Committee and as outlined previously in these minutes. Mr. Smith seconded the motion, and it carried.

ACADEMIC PLAN

Preliminary discussion was held on the long range academic plan prepared by the University ad hoc committee. Dr. Jakubauskas described the process for developing the plan and its objectives. It was suggested that the Trustees may wish to review the academic plan and then take action on it at a future meeting. It was emphasized that there would be annual updates of the plan. General discussion was pursued. Suggestions were made as to various additional elements that could be included in the plan.

RECESS FOR LUNCH

At 11:55 a.m. Vice President Brodrick recessed the meeting for lunch. The meeting reconvened at 1:03 p.m. At that time, Mr. Bunning moved, Mr. McCue seconded, and it carried to go into executive session. The meeting reconvened in open session at 2:54 p.m.

BOND RESOLUTION FOR THE
SALE OF THE 1978 BONDS

Mr. John Conrad, Boettcher and Company,
Denver, and Mr. Mike McCall, Bond

Attorney for Borthwick & McCall, Cheyenne, appeared to discuss a proposed bond resolution for consummation of the sale of the 1978 bonds in the amount of \$7,365,000 for the acquisition of computer facilities. Mr. Hays presented a summary of prior actions of the Trustees with regard to the project which is based upon utilization of a sinking fund for payment of interest and principal of the 1978 bonds, which are to be a second lien upon pledged revenues.

Opinions from Dawson, Nagel, Sherman and Howard and from Borthwick and McCall have been received in fulfillment of the conditions of the sale agreement for purchase of the bonds by Boettcher and Company, and Kaiser and Company.

Mr. McCall presented an overview of the 1978 Bond Resolution including the protection and guarantee for outstanding first lien bonds, the nature of the second lien status of the 1978 Bonds, the establishing of the Sinking Fund, and other principal features of the Resolution, agreements for acquiring federal securities for the Sinking Fund and for establishment of an escrow to hold the sinking fund assets.

It was noted that execution of an agreement with a bank for holding the escrow assets will not be executed at this time and the Trustees will

be requested to designate a bank after quotations for the necessary services are received.

Mr. Hays and Mr. McCall presented the following changes and amendments to the proposed 1978 Bond Resolution, the Sinking Fund Agreement and the Acquisition Agreement as drafted and presented to the Trustees:

Bond Resolution

Page 6 - Preamble 11 - Eliminate "the balance of" and add "wholly"

Preamble 10 - Change to read "whereas, the Board at a regular meeting thereof held on the 16th day of December, 1977"

Page 19 - Definition 18 - Add "on a parity with the First Lien Bonds"

Page 26 - Definition 40 - Add "or first lien parity bonds"

Page 57 - Section 408 - Add "the use of such bond proceeds"

Page 58 - Section 501 - Add in (2) "Secondly, and as a second lien thereon,"

Page 64 - Section 511 - Delete "and the Sinking Fund Account", "three", "three"

Page 67 - Section 515 - Strike "and for the purchase prices and"

Page 72 - Section 610 - Strike "and the Sinking Fund Account"

Page 78 - Section 706C - Add "and sub-section D"

Page 102 - Section 1003A - Strike "or any required deposit to the Sinking Fund Account is not made when due in the full amount as required by Section 509B of this Instrument."

Sinking Fund Agreement

Page 2 - Preamble 3 - Add "Section 21-17-402 through"

Federal Securities Agreement

Page 6 - Section 502 (d) - Add "(60)"

Page 7 - Article VII - Delete "character" and add "charter"

Mr. Quealy moved that the foregoing changes in the wording of the 1978 Bond Resolution and authorization for execution of related agreements be approved and substituted in the Resolution and related agreements; that the Resolution be approved with such substitutions being incorporated in the proposed Resolution and related Agreements; and that a copy of the amended Resolution be retained in the custody of the Vice President for Finance and hereby be incorporated by reference as a part of these minutes of the Trustees.

It was then moved by Trustee Chapin and seconded by Trustee Thorpe that all By-Laws and other rules and regulations of the Board of Trustees of the University of Wyoming which might prevent unless suspended in cases of emergency the final adoption of this Resolution at this meeting or which might unless suspended conflict with any provision of the Resolution, be, and the same hereby are, suspended for the purpose of permitting the final adoption of said Resolution as amended at this meeting without modification as to its form, pursuant to Section 7-2 of the By-Laws of said Board. The question being upon the adoption of said motion and the suspension of said By-Laws and other rules and regulations, the roll was called, and the motion unanimously carried.

Trustee Fordyce seconded the motion for the adoption of said Resolution, as amended, the roll was called, and the motion unanimously carried.

APPOINTMENT---

Michael A. Weinstein

It was moved, seconded, and carried

that Michael A. Weinstein be appointed

as the Milward Simpson Professor of Political Science for the 1979 Fall semester, effective August 22, 1979.

COMPUTERIZED SCOREBOARD
FOR WAR MEMORIAL STADIUM

Mr. Smith moved that the Executive
Committee be authorized to proceed with

an agreement for a computerized scoreboard for War Memorial Stadium.

Mr. Fordyce seconded the motion, and it carried.

PHYSICAL PLANT

1. Misplaced Fence at Sheridan Agricultural Substation. Mr. Hays presented background on the misplaced fence at the Sheridan Agricultural Substation. Mr. Murdock wants to sell 4.3 acres of his land erroneously included within University property because of the location of the fence. Mr. Murdock wants \$5,500 for the 4.3 acres. Dean Tuma recommends that the University move the fence. Dr. Thorpe moved, Mr. McCue seconded, and it carried that the fence be moved back to University property lines.

2. Easement Across Archer Substation. A request has been made for an easement across the Archer Substation as a county road which would provide access from I-80 to the Wyoming Hereford Ranch. This request was referred to the Physical Plant and Equipment Committee for action at a later date.

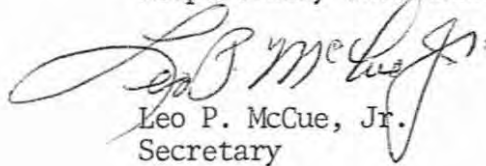
3. Relocation of Science Center to Recreation Area. Mr. Hays presented the problem with relocation of the Science Center to the recreation area. Mr. Smith moved that the administration be authorized to proceed to negotiate for the work. Mr. Chapin seconded the motion, and it carried.

ADJOURNMENT AND DATE
OF NEXT MEETING

Vice President Brodrick advised that
action and review of State Funds, Regulations
of the Trustees, and the Public Broadcasting Report would be deferred until
the next meeting.

There being no other business to come before the Trustees, Vice President Brodrick declared the meeting adjourned at 4:20 p.m. The next meeting of the Trustees is scheduled for July 27-28, 1978.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Leo P. McCue, Jr.", is written over the typed name and title.

Leo P. McCue, Jr.
Secretary