

BOARD OF REGENTS
Special Meeting on Thursday, September 19, 1946
7:30 p.m.

A special meeting of the Board of Regents was held in the office of the President of the University on Thursday, September 19, 1946, at 7:30 p.m. following luncheon in the Union Building.

The following were present: Erl Deacon, acting chairman, pending the arrival of Regent Wallace; McBride, Shepler, White. Regent Wallace arrived at 8:30 p.m.

The meeting was called for the purpose of considering contracts in connection with the Max Westheimer Flying Field.

Before taking up the question of the contracts, President Cross asked that Mr. Cate discuss the question of insurance on the prefabricated units. Mr. Cate stated he and Mr. Kraft had studied this matter in conference with representatives of insurance agencies and desired to make the following recommendations:

That the insurance be written 1/5 for one year, 1/5 for two years, 1/5 three years, 1/5 four years, 1/5 five years. It is necessary to carry insurance at all times in an amount to protect unpaid balances on bond commitments.

Insurance required the first year was estimated to be as follows: \$1500 per unit be written on the 300 single-bedroom units, total \$450,000; \$325 per dwelling on the contents, total \$97,500.

\$2300 per unit on the 200 two-bedroom units, total \$460,000; \$412 per dwelling on the contents, total \$82,400;

\$3000 on the office building and \$300 on contents;

Total estimated insurance the first year: Fire and Extended Coverage on \$1,093,200.

The Security National Bank has proposed to finance the insurance program, interest at the rate of 3% on deferred payments on premiums, the payments to be made as follows:

25% down payment.....	\$6,097.41
Four annual installments.....	4,920.69
Total interest, 3% on deferred payments.....	1,392.51

Mr. Cate recommended further that the insurance be given to the H. L. Mildrow, Jr., Insurance Agency and the King Price Insurance Agency, both of Norman.

After a full discussion of the matter, the plan as proposed by Mr. Cate was unanimously approved on motion by Regent White.

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On motion by Regent White, it was unanimously voted that the President of the Board be authorized to negotiate an insurance note with the Security National Bank to cover the insurance program as outlined.

Joe Coulter, manager of the Westheimer Flying Field, reported on negotiations for use of facilities and operations of the flying field. He stated twenty-three firms and individuals have made inquiries concerning commercial operation on Max Westheimer Field. All were contacted personally or by letter and asked to appear for interviews and submit proposals. Six commercial operators submitted written service and aircraft sales; one proposal is for complete operation of the field. One proposal was submitted from a parachute rigger and one proposal from an airplane agent who also plans to sell aircraft accessories.

Mr. Coulter stated some inquiries concerning the shop space and the restaurant concession in the operations building had been received but that proposals on these are not expected until the field is put into full scale operation.

Mr. Coulter distributed copies of proposals by various operators. He stated he and Mr. Cate had given thorough consideration to the proposals and supplied complete information on any inquiries that in their opinion, the agreements submitted, copies of which were sent to each member of the Board, seemed to be the most favorable to the University, and recommended approval by the Board of Regents. The Board considered the agreements in the following order:

1. Southwest Aviation Service, Incorporated, Oklahoma City. A lease on the east half of building number 301, known as the South Hangar, including adjoining lean-tos; permission to use the facilities of the Max Westheimer Flying Field for the purpose of engaging in commercial operation of airplanes for a period of one year from September 15, 1946, conducting a flight school, charter service, aircraft sales, aircraft repair, and aircraft storage; rental \$600 per month; other conditions listed in detail in the agreement.

2. Page Aviation Service of Oklahoma City. All of building 201, known as the North Hangar, including adjoining lean-tos; the privilege to use the facilities of the Max Westheimer Field for the purpose of engaging in commercial operations of airplanes for a period of one year from September 15, 1946. The right to conduct a flight school, a mechanics school, aircraft service, aircraft storage, and to store, sell and distribute aircraft component parts assigned to Page Aviation Service for the War Assets Corporation; rent \$1200 per month; other conditions listed in detail in the agreement.

3. J. Westervelt of Norman. Lease of building 103, known as Line Crew Shelter, for a period of one year from September 15, 1946, for the purpose of engaging in commercial operation of airplanes; rent \$25 per

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month; in addition, \$50 a month as a fee for the license or privilege to use the facilities of Max Westheimer Field; other conditions listed in detail in the agreement.

4. Paul Black of Oklahoma City. A lease on building 503, known as a Paraloft, for a period of one year from September 15, 1946, and for the months of October, November, and December, rent \$50 per month, and thereafter for the duration of the term of lease, the rent to be a reasonable sum monthly, the actual amount thereof to be agreed upon on or before January 1, 1947; the building to be used for the repair and repacking of parachutes and for the construction of fabric interiors and airplane covers; other conditions listed in detail in the agreement.

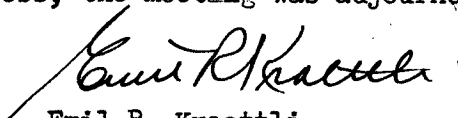
Following a full discussion of all proposals, it was the sense of the Board that the four "agreements" are the most favorable, and President Cross recommended approval by the Board of Regents.

Regent McBride moved and it was unanimously voted that the agreements as submitted be approved and that the President of the University be authorized to sign on behalf of the University.

Regent Wallace, the President of the Board, arrived at 8:30 p.m., and after a review of both the insurance matter and the agreements concerning the Max Westheimer Flying Field, he concurred in the action previously voted.

Regent McBride called attention to the meeting of the Association of Governing Boards to be held in Providence, Rhode Island, on October 8, 9, and 10, 1946. Under the policy of the Board to send as delegates the president of the Board and the newest member, it was voted that Regent Wallace and Regent White attend the meeting. Regent Shepler was named as alternate.

There being no further business, the meeting was adjourned.



Emil R. Kraettli
Secretary