

MINUTES OF A REGULAR MEETING  
BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA  
MONDAY, OCTOBER 11, 1954 - 10:00 A.M.

The regular October meeting of the Board of Regents of the University of Oklahoma was held in the office of the President of the University, Norman, on Monday, October 11, 1954 at 10:00 a.m. the meeting date having been changed from the 14th since President Cross was scheduled to attend the meeting of the National Association of State Universities in Chicago beginning Tuesday evening, October 12.

The following members were present: Regent George Short, President, presiding; Regents Foster, Morgan, Little, Grisso, Benedum, McBride. Absent: None.

The minutes of the meeting held on September 8, 1954 were approved.

Personnel items, with recommendations by President Cross as shown below, were presented:

NORMAN CAMPUS

FACULTY

LEAVE OF ABSENCE:

Israel Chodos, Special Instructor in Modern Languages, leave of absence without pay September 1, 1954 to September 1, 1955.

APPOINTMENTS:

Francis Mark Townsend, Special Instructor in Chemical Engineering, \$4,500 for 9 months, September 1, 1954.

Lloyd G. Baysdorfer, Instructor in Modern Languages, \$3,600 for 9 months, September 1, 1954.

Jo A. Hill, Instructor in Special Education, University School, \$2,800 for 9 months, September 1, 1954.

Greta G. Puckett, Instructor in Art, University School, \$3,500 for 9 months, September 1, 1954.

Paul Eric Nelson, Instructor in Economics, \$1,500 for 9 months, 1/2 time, September 1, 1954.

Stanley Allen Self, Instructor in Economics, \$1,500 for 9 months, 1/2 time, September 1, 1954.

Elanche Ratliff Lee, Instructor in Home Economics, \$375 for 4½ months, part time, September 1, 1954.

October 11, 1954

5008

Peter James Chandler, Instructor in Psychology, \$450 for  $4\frac{1}{2}$  months,  $\frac{1}{4}$  time, September 1, 1954. Salary to be paid by School of Nursing.

Matilda Holter, Instructor in Physical Education, University School, \$1,800 for 9 months,  $\frac{1}{2}$  time, September 1, 1954.

William S. Myers, Jr., Special Instructor in Law, \$1,350 for  $4\frac{1}{2}$  months,  $\frac{3}{7}$  time, September 1, 1954.

Delmer LeRoy Stagner, Special Instructor in Law, \$900 for  $4\frac{1}{2}$  months,  $\frac{3}{7}$  time, September 1, 1954.

Florence Elizabeth Wolff, Special Instructor in Social Work, no salary, September 13, 1954.

Phyllis Jean Lester, Teaching Assistant in Art, \$400 for  $4\frac{1}{2}$  months,  $\frac{1}{3}$  time, September 1, 1954.

Robert Isherwood Loeffler, Teaching Assistant in Engineering Drawing, \$300 for  $4\frac{1}{2}$  months,  $\frac{1}{4}$  time, September 1, 1954.

Robert Paul Ottenstein, Teaching Assistant in Engineering Drawing, \$300 for  $4\frac{1}{2}$  months,  $\frac{1}{2}$  time, September 1, 1954.

Kenneth Gene Page, Teaching Assistant in Engineering Drawing, \$300 for  $4\frac{1}{2}$  months,  $\frac{1}{2}$  time, September 1, 1954.

Thomas Allan Wilkinson, Teaching Assistant in Engineering Drawing, \$600 for  $4\frac{1}{2}$  months,  $\frac{1}{2}$  time, September 1, 1954.

Orris Earl Carter, Teaching Assistant in History, \$750 for  $4\frac{1}{2}$  months,  $\frac{1}{2}$  time, September 1, 1954.

Brandon H. Griffith, Teaching Assistant in Mechanics and Engineering Metallurgy, \$300 for 9 months,  $\frac{1}{8}$  time, September 1, 1954.

James Irving McPherson, Teaching Assistant in Mechanics and Engineering Metallurgy, \$900 for 9 months,  $\frac{3}{8}$  time, September 1, 1954.

Frieda Deryn Hambas, Teaching Assistant in Modern Languages, \$750 for  $4\frac{1}{2}$  months,  $\frac{1}{2}$  time, September 1, 1954.

Renee Mueller, Teaching Assistant in Modern Languages, \$1,000 for  $4\frac{1}{2}$  months,  $\frac{5}{6}$  time, September 1, 1954.

Hallie Jackson Vavrus, Teaching Assistant in Modern Languages, \$1,250 for  $4\frac{1}{2}$  months,  $\frac{5}{6}$  time, September 1, 1954.

Weymar Zack Osborne, Teaching Assistant in Physics, \$800 for 9 months,  $\frac{1}{3}$  time, September 1, 1954.

October 11, 1954

5009

John Thomas Teska, Teaching Assistant in Physics, \$600 for 9 months, 1/4 time, September 1, 1954.

Albert Haines Woollett, Teaching Assistant in Physics, \$750 for 9 months, 1/4 time, September 1, 1954.

Jill Moore Kinrey, Teaching Assistant in Secretarial Science, \$750 for 4½ months, 1/2 time, September 1, 1954.

Yajima Tei, Kindergarten Assistant, University School, \$1,200 for 9 months, 1/2 time, September 1, 1954.

#### CHANGES:

George L. Noah, promoted from Instructor to Assistant Professor of Finance, salary increased from \$4,200 to \$4,300 for 9 months, September 1, 1954.

Frank A. Rinehart, Instructor in Plant Sciences, salary increased from \$4,400 to \$4,800 for 12 months, September 1, 1954.

Luther Whitfield Marks, Teaching Assistant in Physics, salary changed from \$2,000 for 9 months, 2/3 time, to \$1,000 for 9 months, 1/3 time, September 1, 1954.

John Christopher Johnson, title changed from Graduate Assistant to Special Instructor in Zoology, salary increased from \$750 to \$900 for 4½ months, September 1, 1954 to January 16, 1955. Returns to original status as Graduate Assistant for second semester.

Philip Matthew Fitzpatrick, title changed from Graduate Assistant to Teaching Assistant in Physics, salary increased from \$1,500 to \$2,000 for 9 months, 2/3 time, September 1, 1954.

#### RESIGNATIONS:

Pauline T. Horras, Assistant Professor of Social Work, September 1, 1954.

June Barber, Instructor in Speech, Speech and Hearing Clinic, July 1, 1954.

Naomi W. Cathey, Kindergarten Assistant, University School, September 1, 1954.

#### GRADUATE ASSISTANTS

#### APPOINTMENTS:

Virgil E. Dowell, Biological Survey, \$1,500 for 9 months, September 1, 1954.

Robert V. Kester, Bureau of Government Research, \$1,200 for 9 months, September 1, 1954.

October 11, 1954

5010

Marion Carl Phillips, Department of Business Management, \$1,500 for 9 months, September 1, 1954.

Andrew G. Kallianos, Department of Chemistry, \$1,200 for 9 months, September 1, 1954.

Frances Louise Walker, Department of Chemistry, \$1,200 for 9 months, September 1, 1954 to January 16, 1955.

Diodato Bezzi, College of Education, \$1,200 for 9 months, September 1, 1954.

Woodrow W. Easley, College of Education, \$1,500 for 9 months, September 1, 1954.

Betty Jean Murfett, College of Education, \$1,500 for 9 months, September 1, 1954.

Raymond Semones, College of Education, \$1,500 for 9 months, September 1, 1954.

John A. Walker, Jr., Department of English, \$1,200 for 9 months, September 1, 1954.

Clyde Bruce Furlow, School of Geology, \$600 for 4½ months, September 1, 1954.

Alexander Joseph Hruby, School of Geology, \$600 for 4½ months, September 1, 1954.

Kenneth E. Masters, School of Geology, \$600 for 4½ months, September 1, 1954.

James T. Morgan, School of Geology, \$1,200 for 9 months, September 1, 1954.

Billy Kirk Reed, School of Geology, \$600 for 4½ months, September 1, 1954.

John M. White, Jr., School of Geology, \$600 for 4½ months, September 1, 1954.

Samuel Botkin, Department of History, \$1,500 for 9 months, September 1, 1954.

George C. West, Department of Industrial Education, \$600 for 4½ months, September 1, 1954.

Elizabeth Ann Wells, Department of Mathematics and Astronomy, \$600 for 4½ months, September 1, 1954.

Donald Ernest Walraven, Department of Modern Languages, \$1,200 for 9 months, September 1, 1954.

James Daniel Harris, School of Music, \$1,200 for 9 months, September 1, 1954.

Victor T. Hvolboll, School of Petroleum Engineering, \$600 for 4½ months, September 1, 1954.

October 11, 1954

5011

Stanley Robbins Livesay, School of Petroleum Engineering, \$1,200 for 9 months, September 1, 1954.

Steve Fisher, Department of Physics, \$1,200 for 9 months, September 1, 1954.

Edgar Allen Rinehart, Department of Physics, \$1,200 for 9 months, September 1, 1954.

Phyllis Ann Swartz, Department of Plant Sciences, \$1,200 for 9 months, September 1, 1954.

Edwin C. Wood, Department of Psychology, \$1,500 for 9 months, September 1, 1954.

Bessie Goldie Olson, Department of Speech, \$1,200 for 9 months, September 1, 1954.

**CHANGES:**

William Paul Humes, Department of English, salary reduced from \$1,500 to \$1,200 for 9 months, September 1, 1954.

**RESIGNATIONS:**

Charles Dale Story, Bureau of Government Research, June 1, 1954.

Sarah Gilleland Allison, Department of Psychology, September 1, 1954.

**SCHOLARSHIPS:**

Robert Beamish, Socony-Vacuum Oil Company Canadian Scholarship in Petroleum Engineering, \$750 for 9 months, September 1, 1954.

Paul D. Bross, Monsanto Chemical Company Scholarship in Chemical Engineering, \$500 for 9 months, September 1, 1954.

Richard Duty, Universal Oil Products Scholarship in Chemical Engineering, \$200 for 9 months, September 1, 1954.

**RESEARCH ASSISTANTS:**

Richard S. Douglass, Jr., Bureau of Business Research, \$110 per month for 11 months, 1/2 time, September 1, 1954.

Mark E. Gutzke, F. G. Cottrell Grant - Wender (Chemistry), \$166.66 per month for 5 months, part time, September 1, 1954.

**FELLOWSHIPS:**

George G. Carnahan, Shell Fellowship in Petroleum Engineering, \$1,500 for 9 months, September 1, 1954.

October 11, 1954

5012

Jasper Andrew Jackson, Jr., Ethyl Corporation Fellowship in Physics, \$1,500 for 9 months, September 1, 1954.

RESIGNATION:

Kamal Ghahremani, Black, Sivalls and Bryson Fellowship in Chemical Engineering, August 1, 1954.

NON-ACADEMIC

LEAVE OF ABSENCE:

Marion C. Phillips, Extension Specialist II, Field Development Services, leave of absence without pay, September 1, 1954 to July 1, 1955.

APPOINTMENTS:

Charles Andrew Esslinger, Assistant Football Coach, \$600 for September 1, 1954 to December 1, 1954.

John R. Shelly, Assistant Football Coach, \$200 per month for 9 months, September 1, 1954.

Robert A. Bomke, Extension Specialist I, Motion Picture Production, Educational Materials Services, \$3,600 for 12 months, September 14, 1954.

Orlando Claude Elsea, Institutional Counselor VA, Guidance Service, \$3,900 for 12 months, 3/4 time, September 1, 1954.

Bernard Moskowitz, Practicum Supervisor I, Guidance Service, \$2,500 for 12 months, 1/2 time, September 16, 1954.

Louise Pray Robinson, Laboratory Assistant, Reading Laboratory, \$1,200 for 9 months, 1/2 time, September 1, 1954.

Virginia W. Ervin, Library Revisor, School of Library Science, \$3,800 for 12 months, September 14, 1954.

Blanche T. Williams Morgan, Librarian P-II, Lower Division Librarian, University Libraries, \$3,480 for 12 months, September 16, 1954.

CHANGES:

Jesse Elvin Burkett, Director, Oklahoma School of the Air; given additional title of Acting Assistant Director, WNAD, salary increased from \$4,140 to the rate of \$4,320 for 12 months, September 1, 1954.

Thomas E. Hamm, Chemist, Oklahoma Geological Survey, changed from \$350 for full time to \$175 per month for 1/2 time, September 1, 1954.

October 11, 1954

5013

Russell R. Myers, title changed from Film Librarian to Extension Specialist II, salary increased from \$3,360 to \$3,600 for 12 months, September 1, 1954.

Leon Eugene Thompson, Extension Specialist II, General Services, salary increased from \$3,840 to \$3,900 for 12 months, September 1, 1954.

RESIGNATIONS:

Theodore Shriver Baumberger, Practicum Supervisor I, Guidance Service, September 16, 1954.

William Lillard, Laboratory Assistant, Reading Laboratory, June 1, 1954.

Georgia Anne O'Hare, Library Revisor, School of Library Science, August 30, 1954. Declined to accept appointment.

OKLAHOMA CITY CAMPUS - SCHOOL OF MEDICINE AND UNIVERSITY HOSPITALS

APPOINTMENTS:

Shelby G. Gamble, M.D., Professor of Physical Medicine, clinical rates, October 1, 1954.

Robert LeVerne Cranny, M.D., Assistant Professor of Pediatrics, \$8,000 for 12 months, October 1, 1954. Salary paid from trust fund.

Eugene Richard Flock, M.D., Instructor in Preventive Medicine and Public Health and Assistant Director in Health Services, \$9,000 for 12 months, September 1, 1954.

Robert Sukman, M.D., Instructor in Radiology, clinical rates, October 1, 1954.

Merwin Thomas Buxton, M.D., Clinical Assistant in Medicine, clinical rates, October 1, 1954.

Mary Frances Schottstaedt, M.D., Clinical Assistant in Medicine, clinical rates, October 1, 1954.

James Stanton Boyle, M.D., Clinical Assistant in Urology, clinical rates, October 1, 1954.

Jess E. Miller, M.D., Clinical Assistant in Urology, clinical rates, October 1, 1954.

Frank Harrison McGregor, M.D., Clinical Assistant and Chief Resident in Surgery, \$125 per month for 12 months, July 1, 1954. Salary paid from trust fund.

October 11, 1954

5014

CHANGES:

James Jackson Caviness, M.D., title changed from Clinical Professor to Clinical Professor Emeritus of Ophthalmology, September 1, 1954.

John Palmer Colmore, M.D., title changed from Assistant Professor to Associate Professor of Medicine and Director of the Outpatient Clinics, January 1, 1955.

James F. Hammarsten, M.D., title changed from Assistant Professor to Associate Professor of Medicine, January 1, 1955.

Ranwell Caputto, M.D., title changed from Instructor to Assistant Professor of Research Biochemistry, January 1, 1955.

RESIGNATION:

Cleve Beller, M.D., Assistant Professor of Medicine, March 12, 1954. Ill health.

Moved by Regent Benedum, and voted, to approve as recommended.

President Cross stated his attention was called to a letter written by Harold Keith, Director of Publicity for the Athletic Department, to the press box elevator operator, with carbon copies to the Regents, announcing policies for the use of the press box. He stated Mr. Keith had no authority to establish such a policy which would prevent anyone, including members of the Board of Regents, and in fact himself, from going to the press box without a written permit from Mr. Keith. President Cross stated he had written to Mr. Keith informing him that any Regent who wants to go to the press box can do so upon proper identification, and take guests. He apologized for the incident and stated the matter had been cleared up. He stated too many passes have been issued and in some cases the privileges have been abused. It was for that reason Mr. Keith decided to clamp down. No further action was taken on the matter.

There was a discussion concerning activities at rush parties of some of the fraternities, particularly with regard to the increasing practice of serving alcoholic beverages. The Regents expressed concern in this matter since criticism had come to several members of the Board by parents of prospective students. President Cross stated he had had complaints also.

It was the consensus of the Regents that a resolution be adopted by the Board, and that the President of the University inform the fraternities on the campus of this action. The following resolution was proposed:

"WHEREAS, it has come to the attention of the Board of Regents that certain fraternities on the campus have served intoxicating liquor at rush parties; and



"WHEREAS, the practice of serving intoxicating liquor at rush parties and other social functions is contrary to the rules of the University and damaging to the reputation of the University;

"NOW THEREFORE, BE IT RESOLVED, that the Board of Regents hereby expresses its displeasure with the fraternities which have engaged in this practice, and demand that the offense not be repeated, and warn that repetition of the offense will result in disciplinary action.

"RESOLVED FURTHER, that the President of the University be instructed to give to each fraternity on the campus appropriate notice of this resolution."

The resolution was unanimously adopted.

President Cross stated there is a serious problem in connection with the football ticket situation, in that many holders of Courtesy Cards are asking to purchase additional tickets in the Courtesy Card section. This section does not permit the sale of additional tickets, but much pressure is being exerted in some instances. Each Courtesy Card entitles the holder to two complimentary tickets and there are approximately five hundred Courtesy Cards issued to members of the Legislature, state officials, and newspapers. An effort has been made to reduce the number of Courtesy Cards but this is a difficult problem.

President Cross recommended that the Regents adopt a policy on this matter.

A motion was made, seconded, and voted as follows: "Holders of Courtesy Cards may not purchase any tickets in the Courtesy Card section in addition to the two tickets to which they are entitled through the Courtesy Card. Additional tickets may be purchased at full price when available, in locations other than in the Courtesy Card section."

It was suggested this matter be given publicity through the press.

At the September 8 meeting (p. 4999) bids were considered on bread and buns for University dining halls. All bids were rejected. Two bakeries outside the Oklahoma City area indicated a willingness to make competitive bids as follows:

	<u>Martha Ann (Enid)</u>	<u>Van's (Edmond)</u>
Bread, pullman, per pound	13.6¢	16.15¢
Bread, rye, per pound	13.6	15.2
Buns, per package	25.5	28.5

October 11, 1954

5016

President Cross recommended that the bid of Martha Ann Bakeries, Enid, on bread and buns for the period ending January 31, 1955, be accepted.

Approved.

President Cross reported bids as follows have been received for resurfacing approximately 6,566 square yards of runway intersection at Westheimer Field:

1. Steelman Construction Company  
Oklahoma City, to begin work  
immediately \$6,762.98
2. Metropolitan Paving Company,  
Oklahoma City, to begin work  
3 days after notice 6,779.00
3. Imperial Paving Company, Okla-  
homa City, no beginning date  
given 8,700.16
4. Andis Construction Company. Not  
able to bid because asphalt plant  
not available at this time.

He recommended that the low bid, submitted by Steelman Construction Company, Oklahoma City, be accepted.

Approved.

President Cross recommended the name of the Department of Classical Languages and Literatures be changed to "Department of Classics" on the recommendation of the faculty of the College of Arts and Sciences and the Council on Instruction.

Approved.

President Cross reported Arthur W. McCray, Assistant Professor of Petroleum Engineering has been designated Acting Chairman of the School of Petroleum Engineering for the school year of 1954-55, during the leave of absence of Professor Howard W. Benischek.

Approved.

President Cross stated the Regents approved the "Preliminary Summary of Operating Budget Request for the Biennium - 1955-57" at the September 8 meeting. He presented the proposed "1955-57 Capital Improvement Request"

October 11, 1954

5017

and recommended approval by the Regents, and that this be submitted to the State Regents for Higher Education. The statement follows:

1955-57 CAPITAL IMPROVEMENTS REQUEST

I. Norman Campus

A. New buildings needed:

1. Journalism Building	\$ 510,000	
2. Library	3,000,000	
3. Classroom Building	500,000	
4. Music Building	1,025,000	
5. Biological Sciences Unit	700,000	
6. Chemistry Unit	900,000	
7. Physical Education (Women)	900,000	
8. Drama	725,000	
9. Engineering Unit	850,000	
10. Administration Building	1,150,000	
11. Physical Education (Men)	<u>800,000</u>	11,060,000

B. Non-structural improvements

Replace leaking gas lines, North Campus	25,000	
Improve electrical distribution system	12,500	
500,000-gallon water tower, Main Campus	87,500	
Paving next to intramural field	12,000	
Pave Lindsay Street and approaches	70,400	
Rehabilitate Westheimer Field runway	95,000	
New and replacement sidewalks	12,500	
South Oval street improvements	7,000	
Twelve tennis courts	30,000	
Blacktop resurfacing	26,000	
Driveway and parking lot improvements	11,900	
Repair drouth damage to landscaping	20,000	
Utility tunnel extension	25,000	
Water main extension	<u>2,000</u>	436,800

C. Land

East of Campus	70,000	
West of Campus	<u>95,000</u>	<u>165,000</u>

Total request for Norman Campus \$11,661,800

October 11, 1954

5013

II. School of Medicine

A. New building needed:

1. Animal House Addition \$ 100,000

B. Non-structural improvements:

Tunnel to Annex, and re-piping	45,000	
Blacktop parking and service drives	10,000	
Repoint brickwork	8,000	<u>63,000</u>

Total request for School of Medicine \$ 163,000

III. University Hospitals

A. New buildings needed:

None in immediate future

B. Non-structural improvements

Underground electrical distribution system	50,000	
Fuel oil standby for power house	6,000	
Relocate gas meter system	3,000	
Paging system	10,000	
Repoint brickwork	50,000	
Replace old freight elevator	20,000	
Central oxygen system	20,000	
Extension of OB service (Ward 4-C)	135,000	
Shipping and receiving warehouse	45,000	
Miscellaneous remodeling	30,000	
Surgery addition to Children's Hospital	150,000	
Complete air conditioning, OB Delivery	5,000	
Remodel and repipe house staff quarters	20,000	
Tunnel to Children's Hospital	80,000	
Therapeutic fluid supply	20,000	
High voltage X-ray therapy	230,000	
Conversion beam, cancer therapy	15,000	<u>889,000</u>

Total request for University Hospitals \$ 889,000

IV. Oklahoma Geological Survey

A. New buildings needed:

Testing and storage building \$ 30,000

Grand total for University of Oklahoma \$12,743,000

President Cross stated the greatest need on the campus is for expansion of the Library, the present facilities being totally inadequate for our present student body.

Following a discussion of the Capital Improvements Request, it was voted to approve the statement as submitted. Regent McBride asked that he be recorded as voting NO on the item of \$95,000 for acquisition of land "West of Campus" under "C".

Regent Grisso made the motion for approval and transmission to the State Regents for Higher Education.

The following statement with reference to the five-year agricultural lease to Mr. Ike Hall was discussed:

"On October 1, 1952, Mr. Ike Hall, then a resident of Oklahoma City, entered into a 5-year agricultural lease covering 344.2 acres of airport land, at an annual rental of \$3,750.

"Mr. Hall later abandoned the property, and defaulted on lease payments beginning with the semi-annual payment due October 1, 1953.

"In February, 1954, the Board of Regents authorized 'subleasing' the property to another party in order to reduce the damages for the unexpired term of the lease.

"Under terms of the lease, Mr. Hall owes the University \$2,343.75 in cash rental from January 1, 1953, to February 15, 1954, at which time the new lease took effect; plus \$4,766.25, representing the difference between the rental Mr. Hall agreed to pay for the remainder of the 5-year lease and the rent which the University was able to obtain by the lease to another party.

"Repeated efforts to collect from Mr. Hall have been unsuccessful.

"On July 29 the University's business vice president sent a registered letter to Mr. Hall at Ashville, North Carolina, where he operates a hotel, stating in part:

"The purpose of this letter is to renew the University's request for payments due and to offer you a final opportunity to suggest a basis for a possible cash settlement of the entire matter at this time.

"Unless you desire to suggest a cash settlement, the University must proceed with legal steps to enforce terms of the contract. We do not like to proceed in such a manner against a business man of your stature, but the administration of the University has a serious obligation to the Civil Aeronautics

Administration (which requires the University to obtain the maximum revenue possible from airport property rentals to help maintain the airport for possible future use by the Federal Government), and a serious obligation to the people of Oklahoma, to operate the state university in a business-like manner."

"No answer was received, although the return receipt indicates the letter reached him.

"The Board of Regents is requested to instruct the President's Office as to whether it desires that the matter be referred to the Attorney General for appropriate steps to be taken to collect the amounts due or to negotiate a settlement."

Regent Benedum moved, and it was voted, to refer the matter to the Attorney General for such action as he deems advisable after an investigation.

ACTIVITY FEE DISTRIBUTION

RECOMMENDATION:

(1) That distribution of the \$30 activity fee included in the \$66 general enrolment fee collected for the first semester of the school year 1954-55 be approved as follows, subject to adjustment to conform to exact enrolment figures when the final enrolment for the semester is determined:

	<u>Per Student</u>
Health Service	\$ 6.25 <sup>a</sup>
Oklahoma Daily	1.00
Student Activities	.75
Stadium	6.55 <sup>b</sup>
Union: Debt Service	7.27 <sup>b</sup>
Operations	1.79
Balance available for educational purposes	<u>6.39</u>
	\$ 30.00

(2) That a power plant fee in the amount of approximately \$8.66, adjusted in proportion to exact enrolment, be approved to meet bond issue requirements. The power plant fee is not included in the \$30 activity fee because proceeds of this fee are placed in the Educational and General Budget and expended through the budget for heat, light, water and power.

- a) Increased from \$6.00 to cover expense of utilities which were furnished at no cost to Health Service prior to July 1, 1954
- b) Amounts determined by bond issue requirements.

Approved on motion by Regent Grisso.

President Cross reported bids have been received as follows on 2,048 reams of West Coast Whippet Bond paper as stock for the University Press Printing Division:

- |  |            |
|--|------------|
| 1. Carpenter Paper Co., Oklahoma City,<br>30 day delivery, 2% cash discount,<br>f.o.b. siding, unsealed carton wrapped.                      | \$5,314.68 |
| 2. Carpenter Paper Co., Oklahoma City,<br>(alternate bid), 30 day delivery, 2%<br>cash discount, f.o.b. siding, unsealed<br>packed on skids. | 5,279.84   |
| 3. Tayloe Paper Co., Tulsa, 3 weeks<br>delivery, 2% cash discount, f.o.b.<br>University of Oklahoma.   | 5,475.52   |
| 4. Western Newspaper Union, Oklahoma<br>City, 15 day delivery, 2% cash dis-<br>count, f.o.b. University of Oklahoma.                         | 5,475.52   |

RECOMMENDATION:

That the bid of the Western Newspaper Union be accepted. (The bids from Carpenter Paper Company are lower in amount but the extra cost of handling, checking and storing unwrapped reams would more than off-set the price difference, according to Mr. Van Endicott, superintendent of the Printing Division.)

Approved on motion by Regent Foster.

President Cross reported bids as follows have been received on domestic periodical subscriptions for University Libraries for the calendar year 1955:

- |   |            |
|---|------------|
| F. W. Faxon Company, Inc., Boston, Mass.        | \$6,498.87 |
| Moore-Cottrell Subscription Agencies Inc., N.Y. | 6,507.95   |

RECOMMENDATION:

That the contract be awarded to the low bidder, the F. W. Faxon Company, Inc.

Approved on motion by Regent Benedum.

President Cross explained that funds have been allocated to the School of Medicine by various foundations and agencies. He submitted the salary budgets showing the names of individuals and the salaries paid from various funds, and recommended approval. He stated Regents' approval is required by agencies making the allocations.

On motion by Regent Morgan, it was voted to approve the salary budgets as submitted.

President Cross reported, re: investment of the Will Rogers Memorial Scholarship Fund, that the Security National Bank of Norman has notified the University that the three (3) bonds of Southern Production Company (3 3/4%, '67) purchased December 28, 1953 at 92 3/4 have been called as of August 23, 1954 at 102.5. The total cost of the bonds was \$2,794.90.

He recommended that the Regents authorize surrendering the bonds for collection through the Security National Bank of Norman. The bond numbers are M8967/69.

Approved on motion by Regent Little.

President Cross reported also that T. R. McSpadden of Nowata, formerly a member of the Board of Control of the Will Rogers Memorial Scholarship Fund had declined reappointment as a member of the Board, stating as follows: "at the present my business is demanding all my time so I very reluctantly decline." He expressed appreciation on being invited to continue as a member of the Board.

Regent McBride proposed the name of J. R. Montgomery, President of the City National Bank of Lawton, as a member of the Board of Control. He stated he had discussed the matter with Mr. Montgomery and that he had expressed a willingness to serve.

It was unanimously voted to appoint Mr. Montgomery.

There was a discussion on the terms of appointments of the various members of the Board of Control. Regent Benedum moved, and it was voted, that the Chair determine the term of office of the respective members of the Board of Control. (The Chair later reported as follows: Felix Simmons, Ardmore, 5-year term since he was previously appointed to replace Errett R. Newby whose term had expired. H. B. Fuqua, Fort Worth, 4 years; J. R. Montgomery, Lawton, 3 years; Miles Tolbert, Hobart, 2 years; W. W. Rodgers, Blackwell, 1 year.)

The following excerpt from the minutes of the September meeting of the University Investment Committee was discussed:



"A meeting of the Investment Committee was held at 10:30 a.m. on September 3, 1954, with the following members present: Roscoe Cate, Frank Elkouri, Emil R. Kraettli, William Jordan, John E. Leibenderfer, Earl Sneed, Q. M. Spradling, and Boyd Gunning, Chairman.

"There was a discussion of the expense involved in record keeping and reporting for the various funds administered for the benefit of the University. This work has been assigned to personnel of the Controller's Office in addition to their regular full-time duties. In the four major funds alone there is approximately one million dollars (Lew Wentz Foundation, \$425,000; O. U. Student Loan Association, \$114,612.02; University of Oklahoma Foundation, \$419,430.56; Will Rogers Scholarship Fund, \$175,020.58).

"The following resolution was presented by Cate:

"WHEREAS, considerable expense is involved in the handling of cash, accounting, and reporting for the several trusts and other funds held for the benefit of the University of Oklahoma, and the volume of such work is increasing steadily;

"AND WHEREAS, a full-time person is needed in the Office of the Controller to keep appropriate records and prepare reports as required by the various boards of trustees,

"AND WHEREAS, a portion of such costs has been paid for several years by the Lew Wentz Foundation and the O. U. Student Loan Association, and it would seem fair and equitable for all similar funds to share the expense proportionally;

"NOW THEREFORE BE IT RESOLVED, that the University Investment Committee respectfully recommends to the Board of Regents of the University that a request be submitted to the Trustees of each fund to provide a sum equal to 1/2 of 1% of the capital amount of endowment funds held as of June 30th of the preceding fiscal year to be paid into a restricted account and used solely to provide clerical assistance and related direct expenses in the maintenance of records, and preparation of reports on the participating funds.

This resolution was unanimously adopted.

"A letter was read to the committee from W. D. Grisso, Chairman of the Regents Investment Committee, asking for 'specific advice on the sale of all of the General Electric, Reynolds Tobacco and the investment trusts and three-fourths of the DuPont' stock now held by the Will Rogers Fund. The committee discussed this inquiry at length.

October 11, 1954

5024

"Most of the members thought that the function of making recommendations for the investment of funds, as laid down by the Regents in the appointment of the committee, meant recommendations on matters of general policy only, and that items such as security analysis, looking to the purchase or sale of individual securities, could not be undertaken without regular and continuing services of a professional consultant.

"It developed in the discussion that if individual security analysis should be considered a proper function of the committee it would be virtually impossible for the committee, as now constituted, to perform this responsibility in a satisfactory manner. The committee consists of full-time employees, none of whom has a sufficient amount of time to undertake the continuing task of carefully analyzing and evaluating the various investments of the several funds involved and developing recommendations for sales and purchases.

"The alternatives were then discussed, one of which was to appoint a sub-committee which would report to the Investment Committee as a whole on any specific request for investment recommendations. Another was to contract with a firm of investment advisors and refer such requests to that firm. Neither of these suggestions was considered desirable by the committee. Competent investment specialists are available on the University faculty. It was felt by the committee that if such a person could be freed of perhaps half of his present responsibilities, he could conduct continuing analyses of the various funds and securities market trends and make specific, detailed recommendations for review by the Investment Committee. The Investment Committee then could deliver to the appropriate fund board the recommendation of the investment specialist, the supporting analyses, and the endorsement or comment of the committee. As a result of this discussion the following resolution was proposed:

"**BE IT RESOLVED**, that the University Investment Committee respectfully recommends to the Regents of the University that a qualified expert in the field of investment and finance on the Business Administration faculty be relieved of one-half of his teaching load and be assigned as investment analyst for the permanent funds for which the Regents are directly responsible, and that the Regents also make his services available to the Trustees of other funds held for the benefit of the University, through the University Investment Committee.

This resolution was unanimously adopted."

It was voted to postpone action on the matter until the November meeting of the Regents.

As an item of new business, Regent Benedum stated he had been approached on the question of housing and meal facilities for the students in the School of Medicine in Oklahoma City. He stated two fraternities had

October 11, 1954

5025

considered purchasing property, one possibly had already made arrangements. Regent Short stated he had been approached also and that he had discussed possibilities for housing with builders. President Cross indicated there is a definite need for housing, feeding, and recreational facilities, and that the matter of issuing self-liquidating bonds had been considered.

Following a discussion, and on motion by Regent Benedum, it was voted that the University administration investigate possibilities, and report to the Regents.

Regent Grisso called attention to the copy of "PROCEEDINGS - THE ASSOCIATION OF GOVERNING BOARDS OF STATE UNIVERSITIES AND ALLIED INSTITUTIONS" covering the 31st Annual Meeting held on November 30 - December 6, 1953, which he had received. He stated this contains some very interesting and informative papers and urged reading the report of the meeting.

There being no further business the meeting was adjourned at 12:00 noon to meet as the Directors of the University Housing Authority.

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Emil R. Kraettli, Secretary