

C O N T E N T S
MEETING OF DECEMBER 11, 1969
BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA

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MINUTES OF A REGULAR MEETING
BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA
THURSDAY, DECEMBER 11, 1969

A regular meeting of the Board of Regents of the University of Oklahoma was held in Seminar Room A-3, Forum Building, Oklahoma Center for Continuing Education, on December 11, 1969, beginning at 11:05 a.m.

The following were present: Regent John M. Houchin, President of the Board, presiding; Regents Davies, Santee, Neustadt.

ABSENT: Regents Sparks, Calvert, and Huffman.

Also present were: Dr. J. Herbert Hollomon, President of the University; Vice Presidents McCarter, Burr, Dean, Dennis, Katzenbach, Kennedy, Nordby, and White; Dr. Gordon Christenson, Assistant to the President; Professor David Swank, Legal Counsel; Mr. Raymond D. Crews, Business Administrator of the Medical Center; Mr. R. Boyd Gunning, Trust Officer; and Mr. James E. Swain, Press Secretary.

The minutes of the meeting held on November 13, 1969, were approved as duplicated and distributed prior to this meeting.

A report of the various achievements and accomplishments by the students, faculty, alumni, Research Institute, and the University as a whole for the Norman and Oklahoma City Campuses was included in the agenda for this meeting.

President Hollomon stated he had received recently the final report of the Law Center Commission. He said the report is now being studied throughout the University as to its consequences and that it is his intent to have this matter on the agenda for the next meeting of the Regents.

Mr. Neustadt stated he has been asked a number of times whether or not the University has a policy on outside employment for full-time teaching personnel and he does not have information to provide an answer. President Hollomon stated there is such a policy and requested the Secretary to read it.

The policy, which was adopted on December 10, 1958 (p. 6163) with paragraph 9 amended on April 11, 1963 (p. 7339), was read by the Secretary as follows:

POLICY ON OUTSIDE EMPLOYMENT

1. A person who accepts full-time employment in the University of Oklahoma owes his first duty and his first loyalty to the University. Any other employment or enterprise in which he engages for income must be understood to be definitely secondary to his University work, and he must

be willing to accept the judgment of the President and the Regents as to whether he may engage in such outside employment and retain full-time employment on the University faculty or staff.

2. It must be assumed that any faculty member who accepts outside employment, even with administrative approval, is taking time away from such scholarly activities as reading and research to which a faculty member is regularly supposed to devote that portion of his working time not required by his primary University duties. The faculty member who engages in outside employment should expect, therefore, that his advancement within the University will be less rapid than that of his colleague who devotes all his working time to professional activities and University duties.

3. A full-time member of the University faculty or staff may not engage in an outside business enterprise or accept outside employment without the prior approval of the President of the University. Application must be made in writing on the forms provided and must bear the approval of the faculty member's Department and his Dean before it comes to the President for his consideration.

4. If the outside employment continues beyond the end of the contract year, application for approval must be renewed before the beginning of the next contract year. Information in the files of the President's Office must be always up-to-date; the faculty member is responsible for keeping it so.

5. The President is authorized by the Regents to exercise his discretion as to the propriety and desirability of the proposed outside employment, from the point of view of the welfare of the University and of the whole faculty. He is expected not to approve any outside employment or business undertaking which is likely to distract the faculty or staff member from the performance of his regular University duties, one which will make excessive demands upon his time, one which will require him to be absent from Norman and the University when such absence may conflict with his regular University duties, or one which is likely to be embarrassing to the University or to the faculty member's colleagues.

6. Faculty members are encouraged to engage, within the limits of the time available to them, in such income-producing activities as consulting work, sponsored research, the creative arts, and textbook writing, which are closely related to their University work. They are discouraged from engaging in outside activities which are not closely related to, or are foreign to, their professional qualifications for University work.

7. During a period when a faculty member is not on the University pay-roll, he is free to engage in any enterprise which is not compromising to his professional dignity as a regular member of the University faculty or in which his identification with the University will not be damaging or embarrassing to the University.

8. In the interpretation of these regulations, employment in the Research Institute is to be considered as regular University employment and not as outside employment.

9. The Regents look with disfavor upon any University employee's accepting either part-time or full-time employment in any political organization or in connection with the campaign of any candidate for public office.

Since this policy pre-dates all members of the present Board, there was a discussion of reaffirming the policy if it is still applicable and covers all aspects of outside employment. In response to a question as to whether the policy is being implemented, President Hollomon stated there are some records on outside employment of members of the faculty and staff but he thinks there is a problem, partly because there are many who are not aware of the policy. The Regents agreed that if there has been an inadvertent disregard of the above policy on outside employment that those involved should be asked to bring their files up-to-date.

Regent Santee said since this is the policy of the Board, he cannot see the necessity for reaffirming it at this time. Since he has not had an opportunity to study the policy, he would like to give the matter further thought. He agreed, however, that the regulations should be enforced as long as there is a policy of the Board on outside employment.

The Secretary was instructed to send a copy of the policy to each member of the Board. This matter then will be placed on the agenda for a meeting in the near future for possible reaffirmation.

Regent Neustadt moved that this Board acknowledge the Policy on Outside Employment as shown above and that the administration be asked to implement and enforce it. Approved.

Mr. Neustadt said that it would be very helpful to him to have a copy of all previous policies of the Board. President Hollomon said members of his staff have been working for several months on assembling all the policies of the University, Regents and otherwise, into one manual and he will provide the information to the Regents as soon as practicable.

B. Academic

I. Faculty Personnel Matters

a. Norman Campus Faculty

SABBATICAL LEAVES OF ABSENCE:

Duane H. D. Roller, McCasland Professor of the History of Science and Curator, History of Science Collections, full pay, September 1, 1970 to January 16, 1971.

George M. Ewing, George Lynn Cross Research Professor of Mathematics, full pay, January 16 to June 1, 1970.

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Leon S. Ciereszko, Professor of Chemistry, half pay, September 1, 1970 to June 1, 1971.

Harry E. Hoy, Professor of Geography, full pay, January 16 to June 1, 1970.

Leslie F. Smith, Professor of History, full pay, January 16 to June 1, 1970.

Thomas M. Smith, Professor of the History of Science, full pay, January 16 to June 1, 1970.

C. Joe Holland, Professor of Journalism, full pay, January 16 to June 1, 1970.

Nathaniel S. Eek, Professor of Drama, cancel sabbatical leave for January 16 to June 1, 1970.

APPOINTMENTS:

Herbert L. Steele, Adjunct Professor of Education, no salary, September 1, 1969.

Alex R. Ross, Visiting Professor of Geology, no salary, September 1, 1969 to May 1, 1970.

CHANGES:

William E. Bittle, Professor of Anthropology and Consultant in Linguistics in Stovall Museum; given additional title of Curator of Ethnology, Stovall Museum, November 1, 1969.

Don Gale Wyckoff, State Archaeologist and Adjunct Instructor in Anthropology; given additional title of Research Associate in Archaeology, Stovall Museum, November 1, 1969.

Sixto E. Moreira, title changed from Graduate Assistant to Teaching Assistant in Architecture, September 1, 1969 to January 16, 1970.

William J. Parton, Jr., title changed from Graduate Assistant to Teaching Assistant in Meteorology, September 1, 1969 to June 1, 1970.

Saul O. Sanchez, Teaching Assistant in Modern Languages, salary increased from \$4,000 to \$4,200 for 9 months, .83 time, September 1, 1969 to June 1, 1970.

RESIGNATIONS:

Edward N. Brandt, Jr., Assistant Professor of Civil Engineering and Environmental Science and Research Associate in Mathematics, January 1, 1970.

Approved on motion by Regent Davies.

President Hollomon reported the death of Charles M. Stookey, Professor of Music, on November 16, 1969. (Off payroll on December 12, 1969.)

b. Norman Campus Graduate Assistants

APPOINTMENTS:

Donna Jean Roberts, Chemistry, \$600 for 4½ months, 1/4 time, September 1, 1969.

Dean Wallace Hoover, Education, \$2,400 for 9 months, 1/2 time, September 1, 1969.

Steve A. Scherling, Management, \$1,200 for 4½ months, 1/2 time, January 16, 1970.

Robert R. Tupper, Music, \$150 for 4½ months, .125 time, September 1, 1969.

CHANGES:

Farhad Morshed, Electrical Engineering, salary increased from \$675 to \$900 for 4½ months, .375 time, September 1, 1969.

Sharyn Echols Dowd, Music, salary decreased from \$800 to \$650 for 4½ months, 1/4 time, September 1, 1969.

James L. Jackson, Music, salary increased from \$1,100 to \$1,400 for 4½ months, 1/2 time, September 1, 1969.

Approved on motion by Regent Davies.

c. Oklahoma City Campus Faculty

APPOINTMENTS:

Robert Gordon Hansen, D.D.S., M.P.H., Associate Dean for Planning, School of Dentistry, \$2,125 per month, December 1, 1969.

Arthur Norman Tuttle, Jr., M.A., Campus Architect for Medical Center Programs; Associate Professor of Preventive Medicine and Public Health, Schools of Medicine and Health, \$1,500 per month, December 1, 1969.

William R. Campbell, Associate Professor of Preventive Medicine and Public Health, Schools of Medicine and Health, without additional remuneration, December 1, 1969.

Guenther Friedrich Brobmann, M.D., Assistant Professor of Physiology and Biophysics, \$666 per month, December 1, 1969.

Ross Edward Brown, M.D., Assistant Professor of Radiology, \$1,111.11 per month, October 1, 1969 to July 1, 1970.

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Norman Leo Haug, M.D., Instructor in Preventive Medicine and Public Health, Schools of Health and Medicine, \$850 per month, October 1, 1969.

Mary Ellyn Woodworth, M.S.W., Instructor in Social Work, Department of Psychiatry and Behavioral Sciences, without remuneration, November 1, 1969.

Troy E. Page, M.S.W., Clinical Associate in Psychiatry and Behavioral Sciences, without remuneration, October 1, 1969.

Robert Dayton Royse, M.D., Clinical Assistant in Anesthesiology, without remuneration, November 1, 1969.

Gerhard Kostner, Ph.D., Research Associate in Biochemistry and Molecular Biology, without remuneration, September 1, 1969.

Hideo Okubo, M.D., Ph.D., Research Associate in Biochemistry and Molecular Biology, without remuneration, October 1, 1969.

Peter Michael Pfeifer, Ph.D., Research Associate in Biochemistry and Molecular Biology, without remuneration, November 1, 1969.

Bernard J. Maguire, Jr., M.D., Visiting Lecturer in Pediatrics, without remuneration, July 1, 1969.

CHANGES:

Edward N. Brandt, Jr., titles changed from Associate Director of the Medical Center; Associate Dean, School of Medicine; Professor of Preventive Medicine and Public Health; Associate Professor of Research Medicine; and Professor of Biostatistics and Epidemiology, School of Health to Consultant Associate Professor of Research Medicine; Consultant Professor of Preventive Medicine and Public Health; and Consultant Professor of Biostatistics and Epidemiology, School of Health, salary changed from \$2,125 per month to without remuneration, February 1, 1970.

Richard Lee Austin, Associate Professor of Pediatrics, salary changed from \$416.66 to \$1,197.66 per month, November 1, 1969.

Stanley Wayne Ferguson, Research Associate in Medicine and in Biostatistics and Epidemiology, salary changed from \$750 to \$600 per month, September 30, 1969.

Kenneth L. Leveque, Assistant Professor of Child Psychology in Pediatrics and in Psychiatry and Behavioral Sciences, salary changed from \$1,066.66 to \$1,087.50 per month, July 1, 1969.

Joanne I. Moore, Associate Professor and Acting Chairman of Pharmacology, salary changed from \$1,483.33 to \$1,541.66 per month, November 1, 1969 to January 1, 1970.

Ellen R. Oakes, Assistant Professor of Communication Disorders and of Medical Psychology in Psychiatry and Behavioral Sciences, salary changed from \$1,116.67 per month to \$1,133.33 per month, July 1, 1969.

Alfonso Parades, Professor of Research Psychiatry and Behavioral Sciences, salary changed from without remuneration to \$2,000 per month, November 1, 1969.

James W. Sweeney, Consultant Professor of Biostatistics and Epidemiology, School of Health, and Director, Medical Computing Center, salary corrected from \$433.33 to \$450.00 per month, part-time, July 1, 1969.

TERMINATIONS:

Thomas Marshall Aaberg, M.D., Clinical Instructor in Ophthalmology, October 1, 1969.

Michael R. Lipsich, M.D., Clinical Instructor in Ophthalmology, October 31, 1969.

Toshiki Yoshino, M.D., Ph.D., Research Associate in Biochemistry and Molecular Biology, March 31, 1969.

Mitsuhiro Akashi, M.D., Research Associate in Pathology, November 14, 1969.

Kinya Kawano, M.D., Research Associate in Pathology, October 31, 1969.

Approved on motion by Regent Santee.

II. Changes in Degrees

a. New Degree Program

President Hollomon stated the College of Fine Arts has recommended the establishment of a new degree program leading to the degree Bachelor of Arts with a major in the History of Art, to be offered through the School of Art. The Council on Instruction has endorsed this new degree program and recommended its approval.

The University already offers a Bachelor of Fine Arts degree with a major in the History of Art. The principal difference between this existing Bachelor of Fine Arts Degree program and the proposed Bachelor of Arts degree program is that the existing degree requires 27 hours of studio work, whereas the proposed Bachelor of Arts would require only 12 hours of studio work. The proposed Bachelor of Arts, on the other hand, would require more foreign language and, in addition, has requirements in science and/or mathematics, which are not part of the requirements for the Bachelor of Fine Arts.

President Hollomon recommended that the Regents approve the establishment of the new degree program as described above, with the understanding that such approval is subject to the final approval of the Oklahoma State Regents for Higher Education.

Approved on motion by Regent Santee.

D. The University Community

II. Fraternities and Sororities

President Hollomon said there is a problem of providing additional fraternity housing at the University and a question as to whether or not the Regents should support such a program and, if so, how.

A particular fraternity has an immediate problem and President Hollomon requested authorization to look into this question with a view towards giving as much support as is feasible. He said he thinks the University has a certain responsibility to assist the fraternities and sororities where it is reasonable and proper and he would like to look into the matter and present a recommendation to the Board at a later date if he deems it appropriate.

There was no objection on the part of the Regents to the administration making such a study.

III. Student Regulations

a. Student Guide

Acting pursuant to the emergency provisions of the Administrative Procedures Act (75 O.S. 1961 303 (b)) the Student Guide for the 1969-70 school year was adopted on September 18, 1969 (p. 10028). Under the emergency provision, this is effective for 120 days or until January 18, 1970. In order to extend the rules contained in the Student Guide for the remainder of the year, the rules must be re-enacted after notice and public hearing.

President Hollomon recommended that the Regents set January 6, 1970 as the date for the hearing on the rules contained in the Student Guide and that due notice thereof be published according to law stating an intention of adopting said rules at its regular January meeting.

Approved on motion by Regent Santee.

E. Finance and Management

I. Non-Academic Personnel

APPOINTMENTS:

Bert M. Avery, Extension Specialist II, School and Community Services, \$527 per month, 1/2 time, September 1, 1969 to February 1, 1970. Also Special Instructor in Chemical Engineering for 1/2 time.

Richard Nels Botthof, Extension Specialist II (Writer), Post Office Programs, \$4,380 for 12 months, 1/2 time, October 27, 1969 to July 1, 1970.

Pat Freeman Sutherland, Extension Specialist II, Coordinator, RSA Management Training, Business and Industrial Services, \$7,200 for 12 months, full time, October 1, 1969 to September 1, 1970; changed to rate of \$3,600 for 12 months, 1/2 time, November 1, 1969 to September 1, 1970.

CHANGES:

William R. Campbell, title changed from Director of Facilities Planning to Director of Facilities Planning and University Architect, salary increased from \$19,068 to \$21,068 for 12 months, December 1, 1969. Mr. Campbell's duties have been expanded to include responsibility for overall planning and implementation of capital improvement projects for the Oklahoma City Campus; therefore, a change in title and salary are indicated.

Glenn Lawrence Chavis, Financial Aids Counselor, Financial Aids, salary increased from \$7,416 to \$7,776 for 12 months, October 1, 1969.

Vandle Paul Covalt, Auditor III, Auditing, salary increased from \$8,568 to \$9,000 for 12 months, December 1, 1969.

William G. Harris, Assistant Internal Auditor, Auditing, salary increased from \$9,924 to \$10,164 for 12 months, December 1, 1969.

Mark E. Lemons, Auditor III, Auditing, salary increased from \$8,364 to \$9,000 for 12 months, December 1, 1969.

Rena M. Miles, title changed from Auditor II to Auditor III, Auditing, salary increased from \$7,236 to \$8,436 for 12 months, December 1, 1969.

Gloria L. Shallcross, title changed from Auditor I to Auditor II, Auditing, salary increased from \$4,696 to \$6,516 for 12 months, December 1, 1969. Changed from classified to professional classification.

Dan Lee Smith, Auditor II, Auditing, salary changed from \$3,444 for 12 months, 1/2 time, to \$6,888 for 12 months, full time, December 1, 1969.

Gary L. Smith, title changed from Auditor III to Assistant Internal Auditor, Auditing, salary increased from \$9,216 to \$9,924 for 12 months, December 1, 1969.

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RESIGNATIONS:

Robert M. Jones, Director of Housing, December 1, 1969.

Stephanie T. Poe, Applications Analyst Trainee, Computing Center, November 6, 1969.

Charles A. Rice, Programmer III, Computing Center, December 4, 1969.

Loyal J. Roach, Extension Specialist II, Civil Defense Training Center, November 3, 1969.

Danny D. Wheeler, Assistant Internal Auditor, Auditing, December 1, 1969.

Francis Donald Wood, Programmer Trainee, Computing Center, November 7, 1969.

Approved on motion by Regent Neustadt.

III. Section 13 and New College Allocations

President Hollomon recommended the following allocation of Section 13 and New College Funds for the third quarter of the 1969-70 fiscal year:

Payment on Fine Arts Center, Phase II	\$40,000
Dale Hall parking lot (additional funding)	2,000
Renovation of old Sooner City Laundry for use by the Stovall Museum	3,175
Outdoor lighting - South Oval	12,900
Remodel Room Sub-14, Richards Hall - Zoology Department (additional funding)	3,436
Projection screen and hanging map arrangement for rooms in Dale Hall	500
Relight Room 62, DeBarr Hall	465
Renovation of University Handball Courts	6,550
Furnish and install Radio Isotope in Room 12, Richards Hall - Zoology Department	2,344
Renovation of Child Development Laboratory - Acacia House (additional funding)	3,000
Equipment for Fine Arts Center, Phase I (partial funding)	3,000
Heating - basement of Pharmacy Building	<u>510</u>
TOTAL	\$77,880

Approved on motion by Regent Santee.

IV. Fees

a. Student Activity Fees

President Hollomon presented the following statement of the estimated 1969-70 student activity fee income from the various student groups on the Oklahoma City Campus and a statement of the proposed use of these funds:

ESTIMATED 1969-70 STUDENT ACTIVITY FEES*
UNIVERSITY OF OKLAHOMA MEDICAL CENTER

	<u>Fall</u>	<u>Spring</u>	<u>Summer</u>	<u>Total</u>
Medical School	12320.00	12320.00		24640.00
School of Nursing	2415.00	2362.50	840.00	5617.50
Graduate College	4725.00	4725.00	1706.25	11156.25
Physical Therapy	<u>708.75</u>	<u>708.75</u>	<u> </u>	<u>1417.50</u>
	<u>20168.75</u>	<u>20116.25</u>	<u>2546.25</u>	<u>42831.25</u>

*Based on \$1.75 per Credit Hour of enrollment

PROPOSED BUDGET FOR USE OF STUDENT ACTIVITY FEE

Student Health Program	19200.00
Student Publications	6770.00
Social and Recreational Activities	5000.00
Educational, Cultural Activities and Honors	6600.00
Other Expense and Contingencies	<u>5261.25</u>
	<u>42831.25</u>

President Hollomon recommended approval of the estimated income and proposed budget for student activity fees at the Medical Center.

Vice President Dennis stated this breakdown is the recommendation of both Student Councils on the Oklahoma City Campus.

Approved on motion by Regent Santee.

VI. Purchases

a. Recorders and Accessories

President Hollomon reported bids were received through Central Purchasing for recorders and accessories for use in the new Student Teaching Laboratory Building now nearing completion on the Medical Center Campus.

Bids were originally called for October 17 but only one incomplete bid was received. Central Purchasing was notified by E & M Instrument Company that their bid had been returned to them for insufficient postage. New bids were called for October 31. One complete and one incomplete bid were received at that time. The E & M Instrument Company submitted the only complete bid and was also low for that portion of the system for which a competitive bid was received.

President Hollomon recommended acceptance of the bid of E & M Instrument Company of Houston, Texas for recorders and accessories in the gross amount of \$42,585.55.

Approved on motion by Regent Neustadt.

b. Aviation Gasoline and Jet Fuel

President Hollomon said Central Purchasing attempted to obtain bids on aviation gasoline and jet fuel for Max Westheimer Field for the period January 1 through December 31, 1970, but only one bid was received. This bid is from Continental Oil Company, Houston, Texas, the company which has the current contract.

Listed below are the current prices and the prices bid for 1970:

	<u>1969</u>	<u>1970</u>	<u>Total 1970</u>
100,000 gallons gasoline 80/87 octane	.1397 gal.	.1432 gal.	\$14,320
80,000 gallons gasoline 100/130 octane	.1547 gal.	.1582 gal.	\$12,656
50,000 gallons jet fuel	.1387 gal.	.1437 gal.	\$ 7,185

All of the amounts above are estimated and all prices are exclusive of federal tax.

President Hollomon recommended acceptance of the bid of Continental Oil Company, Houston, Texas, to provide aviation gasoline and jet fuel for Max Westheimer Field for the period January 1 through December 31, 1970, in accordance with the bid shown above.

Approved on motion by Regent Davies.

c. Laundry Service

Central Purchasing was requested to obtain bids on laundry service for the University covering the period January 1 through December 31, 1970.

Only one acceptable bid was obtained. A second bid was submitted which was based on a rental arrangement but this could not be considered without rebidding. This proposal was discussed with the principal laundry service users on the campus, the Housing Department and the Oklahoma Center for Continuing Education. Neither were interested in the proposal.

The acceptable bid received is from Up-to-Date Laundry, Shawnee, Oklahoma. This company has the contract for 1969 and has been acceptable. The bid for 1970 is only slightly higher than 1969, the increase caused principally by the increased wage minimum set by the Federal Government.

President Hollomon recommended acceptance of the bid of Up-to-Date Laundry to provide laundry service for the Norman Campus for the period January 1 through December 31, 1970, at an estimated cost of \$32,935.

Approved on motion by Regent Santee.

d. Bids on Laboratory Furniture

The following bids have been received for furnishing and installing laboratory furniture in Room S-14 of Richards Hall (Zoology):

Hamilton Mfg. Co. by Frank C. Stewart and Associates Oklahoma City Net, 45 day delivery	\$ 9,280
Walrus Manufacturing Co. Decatur, Illinois Net, 45 day delivery	11,800

President Hollomon recommended awarding the bid to Frank C. Stewart and Associates bidding Hamilton Mfg. Co. furniture at a total cost of \$9,280.

Approved on motion by Regent Neustadt.

VII. Project Financing

a. Interim Financing - Student Health Center

President Hollomon requested permission to add to the agenda for this meeting an item pertaining to interim financing of the Student Health Center. The Regents unanimously agreed to consider this matter at this time.

At the December 12, 1968 (p. 9643) and July 24, 1969 (p. 9980) meetings a plan to provide interim financing in the amount of \$1,700,000 for construction of the new Student Health Center was approved. The Loan Agreement with The Liberty National Bank and Trust Company of Oklahoma City provides that "The interest rate on the note shall be at the average bond interest rate, to be determined upon the sale of the Bonds, but due to the uncertainty of that exact amount, the note shall bear a 5.6% rate until the actual interest cost is later determined."

The \$1,700,000 note is now being renewed for 90 days and the bank has requested an increase in the interest rate from 5.6% to 6%.

President Hollomon recommended that the Regents authorize amending the Loan Agreement dated December 12, 1968, with The Liberty National Bank and Trust Company of Oklahoma City to provide for an interest rate of 6% on the renewal note until the actual interest cost is later determined.

Approved on motion by Regent Santee.

F. Operations and Physical Plant

I. New Construction

a. University Arena

At the July Regents' meeting (p. 9979) preliminary plans for the University Arena were approved. Since it has been determined now that the estimated cost of this project as programmed is not within current funding limitations, the architects were requested to prepare revised Design Development Drawings. These revised preliminary plans were presented by Mr. W. R. Campbell, Director of Facilities Planning and University Architect. Mr. Campbell also presented the following estimates for the project:

BUDGET ESTIMATE - O. U. ARENA (167,042 sq. ft.)

General Construction	2,600,000
Mechanical	875,000
Electrical	400,000
Building Cost Total	3,875,000
Seating (11,250 permanent seats)	
9,000 plastic back & seats	225,000
2,250 upholstered backs & seats	67,500
Scoreboard	31,500
Playing Floor	48,000
Sound System	48,000
1,460 Car Parking	222,000
Landscaping Allowance	30,000
Accoustical Treatment Allowance	75,000

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Equipment & Fixture Total	747,000
Theatrical Equipment	
Gridiron & catwalk	75,000
Rigging	125,000
Theatrical Curtains	40,000
Accoustical Shell	20,000
Stage Lighting	45,000
Stage Platform	15,000
Theatrical Equipment Budget	320,000
Total Budget (Multipurpose Arena)	4,942,000
Contingency	458,000
Fees	232,500
Miscellaneous	<u>367,500</u>
ESTIMATED TOTAL PROJECT COSTS	\$6,000,000

President Hollomon recommended approval of the revised design drawings and project cost estimates.

Approved on motion by Regent Santee.

President Hollomon said at the present time the bond market is such that the Regents could not authorize selling bonds to finance this project because the legislative limitation on the interest rate is 6% and our bond adviser has stated that bonds of the University, sold in the present market, would have an interest rate of approximately 8 to 8½%. He said the University administration wants to go forward with this project but it is not possible to do so unless there is a legislative change in the maximum interest rate or there is a change in the bond market.

There was a discussion of taking action to indicate intent to proceed with this building when it is legally possible to finance construction through the appropriate bond issue. President Hollomon recommended that such action be taken by the Regents.

On motion by Regent Santee, the Regents approved going forward with this project (the University Arena) as now planned and estimated contingent only on being in a position to legally finance it.

b. General Purpose Hangar

BIDS ON GENERAL PURPOSE HANGAR

Contractor	Base Proposal	Alt. 1 Deduct	Alt. 2 Deduct	Alt. 3 Deduct	Alt. 4 Deduct	Alt. 5 Add	Alt. 6 Deduct	Alt. 7 Deduct/Add
Abercrombie, Pedigo & Smith, Inc., Norman	\$176,600	\$10,670	\$ 9,047	\$ 9,200	\$ 1,100	\$ 1,200	\$23,491	-\$ 750
Aztec Construction Co., Norman	172,894	11,400	1,050	5,250	650	2,150	21,500	- 6,050
Cleveland Const. Co., Norman	185,000	11,200	1,000	5,000	700	2,250	21,000	- 5,500
J. J. Cook Const. Co., Oklahoma City	190,712	12,524	10,759	5,654	612	5,448	20,094	- 5,537
John Milner Const. Co., Oklahoma City	201,058	11,245	8,965	3,700	510	3,867	18,780	+ 180
Satellite Company, Inc., Norman	174,478	9,262	8,225	6,600	960	1,776	18,780	- 2,646
Tankersley & Sons, Inc., Norman	215,700	10,930	9,270	6,313	600	2,140	19,200	- 44,600
Triad Construction Co., Norman	221,700	10,400	9,000	5,200	510	3,222	22,200	- 43,200
Western Const. Co., Norman	187,270	11,632	9,700	2,789	529	1,000	18,650	+ 850

- Alt. 1 - Delete mechanical systems in certain areas.
- Alt. 2 - Delete electrical systems in certain areas.
- Alt. 3 - Interior finish.
- Alt. 4 - Delete floor tile.
- Alt. 5 - Concrete in lieu of asphalt parking.
- Alt. 6 - Delete sprinkler system.
- Alt. 7 - Exterior wall.

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The preliminary plans and specifications for the Central Steam and Chilled Water Plant for the Oklahoma City Campus as prepared by Carnahan and Thompson, Engineers, were presented. President Hollomon said these plans and specifications have been approved by the University's Director of Facilities Planning.

President Hollomon recommended that the Regents approve the preliminary plans and specifications and authorize preparation of the working drawings and final specifications.

Vice President Dennis called attention to the fact that there will be the same problem with regard to bond financing on this project as there is on the University Arena with one very different factor and that is that this is a crucial project for the Oklahoma City Campus. The Medical Center cannot develop without the central steam and chilled water plant. He said this project is absolutely essential and urged that the matter be called to the attention of the Legislature. President Hollomon said that the necessary steps will be taken.

On motion by Regent Santee, the recommendation was approved.

d. Report on Major Capital Improvements Program

As shown on the three pages attached, a report was presented to the Regents on major capital improvements projects now under construction and in various stages of planning on the Norman and Oklahoma City Campuses. No action was required.

II. Repairs, Remodeling, and Renovation

a. Renovation - Department of Microbiology and Immunology

President Hollomon said completion of the new Student Teaching Building on the Oklahoma City Campus will permit the use of existing medical student laboratories in the present School of Medicine Building for other purposes. The Medical Center has received through the National Institutes of Health a Health Professions Special Improvement Grant which includes approximately \$35,000 which may be used for alterations and renovation. Each specific project must be approved in advance before these funds may be used.

Plans and specifications for renovation of space in the Department of Microbiology and Immunology have been prepared by the Medical Center Physical Plant Department and were presented. This renovation will provide office-laboratory space for additional faculty already employed but who do not have permanent offices.

President Hollomon recommended approval of the plans and specifications as presented and that authorization be granted to call for bids as soon as the project has been approved by the National Institute of Health.

Approved on motion by Regent Davies.

V. University Property

a. President's Home

Various pieces of real estate have been acquired from time to time by the Oklahoma University Development Authority for the benefit and use of the University of Oklahoma with the understanding that property so acquired would be transferred to the Regents of the University as funds become available to amortize the purchase costs.

President Hollomon recommended that \$100,000 plus accrued interest be paid from the E. A. Walker Fund to the Oklahoma University Development Authority to acquire property located at 1200 South Pickard.

President Hollomon said he had requested a legal review and has been assured that this purchase is entirely proper under the terms of the estate.

Approved on motion by Regent Neustadt.

b. Urban Renewal Authority Contract

At the meeting on June 12, 1969 (p. 9929), a contract was approved with the Oklahoma City Urban Renewal Authority whereby the Authority would provide appraisals on land which the University wished to purchase. Certain fees were provided for in the agreement. The Urban Renewal Authority has changed its fee schedule to provide higher fees for the appraisal of complex commercial property and other like property. The new fees are \$500 and if a fee of more than \$500 is to be approved it must be approved by the Board of Commissioners of the Urban Renewal Authority.

President Hollomon recommended that the Regents amend the contract with the Oklahoma City Urban Renewal Authority and adopt their amended fee schedule except that if a fee of over \$500 is to be charged, it must be first approved by the President of the University or his designated representative.

Approved on motion by Regent Santee.

c. Yorkshire Apartment Complex

President Hollomon requested permission to add to the agenda for this meeting an item pertaining to a gift/purchase arrangement for the Yorkshire Apartment Complex. The Regents unanimously agreed to consider the matter at this meeting.

OFFICE OF FACILITIES PLANNING
THE UNIVERSITY OF OKLAHOMA

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROGRESS REPORT, DECEMBER, 1969

PROJECTS IN VARIOUS STAGES OF PLANNING

Project Number	Project	Architect	Contract or Letter	Estimated Cost	Status	Est. Compl. Date-Plans	Est. Compl. Date-Const.
NORMAN CAMPUS (continued)							
	Merrick Computing Center	Reynolds and Morrison	C 06/12/69	250,000	Architects have developed initial schematic plans which are being reviewed by Computing Center officials prior to revision and development of design documents.		
	Severe Storms Lab	Otha Wolf	L 10/12/67	550,000	Verbal assurance of federal funding has been received. Schematic plans have been revised and are currently under consideration by Nat'l Severe Storms Laboratory personnel.		
	Law School	Whiteside, Schultz & Chadsey	L 02/08/66	3,709,000	Basic schematics developed by architects during 1965/66. Upon completion of an academic program by the Law Center Commission, a design program will be developed with staff assistance from the Office of Facilities Planning and it is anticipated that previously developed schematic planning will be completely re-done.		
	Life Sciences Center	McCune, McCune & Associates	L 02/08/66	2,780,000	Project is dormant in anticipation of funding decisions by the Higher Regents. A Use Planning Committee has been established and the work which has been executed on this project will be reviewed prior to future design development.		
	General Purpose Hangar	Office of Facilities Planning	04/11/68	172,894	Regents to consider construction bids and lease agreement at December meeting.		
OKLAHOMA CITY CAMPUS							
	Student Housing - Self Liquidating Bonds	Murray, Jones, Murray	L 03/15/68	5,521,000	Status of the bond market is delaying the financing of this project. Appraisals have been made and negotiations for purchase of land to begin soon.		
	New Library - Computer Building	Sorey, Hill, Binnicker	Architect Supplied by Donor	4,216,754	Schematics prepared for use in grant request. Request approved by National Library of Medicine, but not funded to date.		
	Central Power Plant	Camahan & Thompson, Engineers (Turnbull and Mills, Inc., Associated Architects)	L 07/24/69	Undetermined	Schematics and project cost being developed. Anticipate financing through the revenue bonds.		
	School of Health	Murray, Jones, Murray	L 05/28/69	Undetermined	Plan to submit federal grant application in March.		
	Faculty Facilities	Wright & Selby	L 05/28/69	Undetermined	Plan to submit federal grant application in March.		

OFFICE OF FACILITIES PLANNING
THE UNIVERSITY OF OKLAHOMA

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROGRESS REPORT, DECEMBER, 1969

PROJECTS IN VARIOUS STAGES OF PLANNING

Project Number	Project	Architect	Contract or Letter	Estimated Cost	Status	Est. Compl. Date-Plans	Est. Compl. Date-Const.
NORMAN CAMPUS							
	Athletic Dormitory	Coleman, Ervin, & Assoc.	L 10/16/67	850,000	The Board of Regents have approved final plans and specifications, but the project is dormant because of lack of funding.		
	Swimming Pool	Fritzler, Knoblock, Furry	C 03/02/69	250,000	Grant application to the Bureau of Outdoor Recreation being revised to conform to a two-phase incremental development. The Oklahoma Industrial Development and Park Department cannot support totally our previous request for \$250,000 federal fund assistance.		
	Physical Education and Recreation Center	Reid & Heep	L 10/05/66	4,965,000	Programming and initial design work dormant. In view of questions regarding availability of federal funding assistance this project is being held in abeyance until State Building Bond decisions are reached by the Higher Regents.		
	University Arena	Sorey, Hill, Binnicker	L 05/05/66	8,500,000	Cost estimate studies have indicated that this project as programmed may not be possible within current funding limitations. Revision of design development drawings and project cost estimates to be considered at the December meeting of the Board of Regents.		
	Student Activities Center	Noftsgger & Lawrence	L 07/22/68	Undetermined	Because of design revision studies on the University Arena over the last few months this project has been held in abeyance. Assuming imminent decision regarding the future of the University Arena project, it is anticipated that programming studies for this project will be regenerated. Architectural design consultant is yet to be selected by the Regents.		
	Undergraduate Library	Shaw and Show	L 02/08/66	4,634,000	Implementation of this project is contingent on allocation of funds from the current Capital Improvements Bond Issue. Review meetings have been held with the architects and with the Director of Libraries and it is felt that some progress will be made prior to allocation of bond funds.		
	Aero Commander	Hudgins, Thompson, Ball	L 12/12/68	1,567,112	Final plans and construction documents are complete, but North American Rockwell and the University have not finalized lease agreement.		

OFFICE OF FACILITIES PLANNING
THE UNIVERSITY OF OKLAHOMA

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROGRESS REPORT, DECEMBER, 1969

PROJECTS UNDER CONSTRUCTION

Project Number	Project	Architect	Contractor	Contract Award Date	Original Contract Amount	Current Contract Amount	Status (% complete)	Contract Completion Date
NORMAN CAMPUS								
	Physical Sciences Center	Gumerson & McCormick	Rayco Const. Co.	Dec. 12, 1968	3,837,972	3,857,223	26%	Oct. 26, 1970
	Power Plant Expansion	Hudgins, Thompson, Ball & Associates, Inc.	Link Cowen Const. Co.	June 4, 1968	2,260,120	2,291,051	98%	Sept. 16, 1969
	Fine Arts Center	Howard, Samis, Lyons	Nashert Const. Co.	March 19, 1969	2,218,000	2,368,196	18%	Nov. 11, 1970
	Health Center	Jones, Halley, Bates, Riek	J.J. Cook Const. Co.	March 19, 1969	1,547,300	Same	17%	Sept., 1970
	Renovation of Couch Center South Tower for Postal Service Institute	Office of Facilities Plng.	Tankersley & Sons	July 8, 1969	244,500	249,299	99%	Nov. 1, 1969
	Nat'l Tech. Training Ctr.	Shaw and Shaw	Barbour & Short, Inc.	July 24, 1969	378,986	Same	39%	Feb. 8, 1970
	Research and Manufacturing Hangar (Interceptor Corp.)	Office of Facilities Plng.	Satellite Const. Co.	(Lease Agreement) July 31, 1969	185,000	Same	75%	Jan. 15, 1970
OKLAHOMA CITY CAMPUS								
	Basic Science Bldg.	Frankfurt, Short, Emery & McKinley	Blount, Barfell, Dennehy, Inc.	Sept. 14, 1969	3,007,200	3,050,644	99%	Aug. 4, 1969
	Addition to Animal House	Physical Plant Staff	Boles Const. Co.	March 19, 1969	34,110	Same	100%	Oct. 1, 1969
	Surgical Pathology Remodeling	Frankfurt, Short, Emery & McKinley	Wynn Const. Co. Inc.	Jan. 10, 1969	21,374	Same	100%	Sept. 19, 1969
	New University Hospital Phase I	Frankfurt, Short, Emery & McKinley	Harmon Const. Co. Inc.	July 2, 1969	11,959,000	Same	6%	July 2, 1972
	Temporary Cooling Facilities for Basic Science Building	Physical Plant Staff	Kay Engineering	July 8, 1969	109,760	Same	100%	Nov. 15, 1969
	Clinical Laboratory	Physical Plant Staff	Hugh Williams Const.	June 12, 1969	37,980	Same	99%	Nov. 1, 1969
	Radiology Addition	Afton Gille	Star Building	Nov. 7, 1969	254,777	Same	3%	May 15, 1970

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President Hollomon said the Yorkshire Apartment complex, consisting of 268 apartments and approximately 16.9 acres of adjacent undeveloped land, has been offered to the University by the present owners, Mr. and Mrs. William P. Francis, by a combination gift and purchase arrangement.

President Hollomon recommended the acquisition of this property by adoption of the following resolution:

RESOLUTION

WHEREAS, Mr. and Mrs. William P. Francis are owners of property in Norman, Oklahoma, known as the Yorkshire Apartment complex located in the 2700 block South Chautauqua Street and of approximately 16.9 acres of undeveloped land adjoining this property and located immediately north in the name of the Valley Vista Development Company, a Colorado Corporation; and

WHEREAS, the present owners offer to convey the said properties to the Regents of the University of Oklahoma partially by gift and partially by sale; and

WHEREAS, the present owners of said properties have agreed to this sale and transfer with the understanding that the liabilities of the Regents of the University of Oklahoma shall be limited to the income derived from the operation of the properties and that said liabilities shall not constitute an obligation of the State of Oklahoma or the individual members of the Regents; and

WHEREAS, it is anticipated that the University of Oklahoma will require at least 250 additional apartments for married and adult student housing within the next two or three years and the housing in question is suitably located and adequately designed and constructed to fulfill this anticipated need.

NOW THEREFORE BE IT RESOLVED that the Board of Regents of the University of Oklahoma agrees to acquire the above described property subject to provisions and covenants of a contract attached hereto; and

BE IT FURTHER PROVIDED that the President and the Secretary of the Board of Regents be authorized to execute the said contract, a Note and Mortgage as described in the contract, and all other necessary instruments required to complete this transaction.

C O N T R A C T

THIS CONTRACT made and entered into on this _____ day of December, 1969, by and between WILLIAM P. FRANCIS and SHIRLEY R. FRANCIS, husband and wife, hereinafter referred to as FIRST PARTIES, and VALLEY VISTA DEVELOPMENT CO., a Colorado Corporation, hereinafter referred to as SECOND PARTY, and

*See also Jan. 16, 1970
minutes, page 10192.*

BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA, hereinafter referred to as THIRD PARTY, and the UNIVERSITY OF OKLAHOMA FOUNDATION, INC., hereinafter referred to as FOURTH PARTY, WITNESSETH:

WHEREAS, First Parties, are the owners of the real property fully described in "Exhibit A" hereto attached, which is improved with a 268-unit apartment complex known and operated as "THE YORKSHIRE HOUSE," together with furniture, fixtures, equipment and other chattels located therein and thereon and used in the operation thereof, fully described in "Exhibit B" hereto attached, (said real and personal property being hereinafter referred to as "PROPERTIES,") which said Properties are mortgaged to secure unpaid indebtedness fully described and maturing as set forth in "Exhibit C" hereto attached, and

WHEREAS, Third Party can utilize said facilities in housing students and faculty and other personnel of University of Oklahoma, and

WHEREAS, First Parties have agreed, and do hereby contract, to sell and convey all of Properties to Third Party, which has agreed, and does hereby contract, to purchase the same, subject to the mortgage indebtedness thereon described in "Exhibit C," and in accordance with the further provisions hereof, and

WHEREAS, Second Party is the owner of the real property fully described in "Exhibit D" hereto attached, and Third Party is the owner of the real property fully described in "Exhibit E" hereto attached, and

WHEREAS, Second and Third Parties have agreed, and do hereby contract, to exchange their respective properties as described in said Exhibits, and for the consideration and in accordance with the further provisions hereof.

NOW, THEREFORE, in consideration of the covenants and agreements herein contained to be kept and performed by the parties hereto, it is mutually agreed:

(1) The consideration to be paid by Third Party for "Exhibit A" property is \$2,801,353.97, and for "Exhibit B" property is \$134,858.89, and the aggregate of said consideration shall be payable as follows:

- (A) \$50,000.00 to First Parties on date of closing;
- (B) "Exhibit C" indebtedness in accordance with the maturities thereof;
- (C) \$625,000.00 to First Parties in 40 equal quarter annual installments commencing April 1, 1970, together with interest on the unpaid balance thereof at the rate of 6% per annum, payable quarter annually commencing April 1, 1970; and, provided, however, that if the principal with earned

interest is not fully paid to First Parties within said 10-year period, payment by Third Party shall continue until First Parties have been fully paid the total principal plus interest, together with interest at 6% per annum on unpaid interest.

The parties hereto recognize that the actual value of Properties exceeds the aggregate of the consideration paid and to be paid by Third Party.

(2) Third Party does not assume Exhibit C indebtedness or any part thereof, but agrees to apply all net income derived from the operation of Properties to the payment thereof, and the remaining balance to the extent necessary to First Parties in payment of maturities due them, as hereinabove set forth. "Net Income" for the purpose of this Contract is defined as gross income from Properties less all cost of operations, including, but not limited to, repair, replacements, remodeling, insurance, debt service on Exhibit C indebtedness and less also the sum of not to exceed \$5,000.00 per year to be applied on \$50,000.00 cash payment made by the Third Party, with interest on the unpaid balance at 5% per annum until Third Party has recouped the sum of \$50,000.00 with earned interest.

(3) Third Party agrees to operate Properties covered hereby in a prudent business-like manner, and, subject to other limitations heretofore imposed upon or assumed by it, to use best efforts to keep Exhibit A Property fully occupied with occupants paying rent therefor in amounts prevailing, but competitive, in the area and the cost of operation and management thereof shall not exceed such cost for similar apartment projects in the area. The books and records covering operation of Properties shall be open to inspection by First Parties or their Agents at all reasonable times. Third Party agrees to comply with the covenants and provisions of the mortgages securing Exhibit C indebtedness except it does not assume or agree to any part of the principal or interest evidenced by notes secured thereby except from operation of Properties.

(4) Third Party reserves the right to prepay principal maturities due First Parties in multiples of \$1,000.00 at any time without penalty. Third Party further agrees that net income derived from the operation of Properties less payments made First Parties therefrom shall be paid to Fourth Party to be held in reserve and withdrawn by it, if necessary, for the purpose of paying First Parties any delinquent installments, accelerated future payments and necessary repair and replacements to Property. Third Party and Fourth Party agrees that deposits with Fourth Party in reserve, as herein set forth, shall be used, subject to the further provisions hereof, solely for the purpose of paying delinquent quarter annual installments to First Parties, and Third Party further agrees to withdraw from reserve with Fourth Party, when and if necessary, for the purpose of paying delinquent past-due maturities to First Parties.

Fourth Party agrees to accept, receive and hold in reserve all sums tendered it by Third Party from operation of Properties and pay the same to Third Party at its direction, and upon payment in full of the indebtedness due First Parties hereunder, to pay the remaining amount received by it from said source to Third Party.

(5) Third Party shall maintain fire and extended insurance coverage in force covering Properties in an amount at least equal to the aggregate of the unpaid balances due on mortgages covering the same and the deferred balance due First Parties, or otherwise as required by "Exhibit C" mortgages, with First Parties shown thereon as "insured" as their interests may appear. The cost of said insurance shall be paid out of income derived from the operation of Properties.

(6) Within five (5) days from the date hereof, First Parties shall furnish Third Party with abstract of title, certified to date, showing fee simple and marketable title in First Parties, covering Exhibit A property, and Third Party shall have five (5) days, or any agreed extended term within which to examine the same. All curative material necessary to enable First Parties to fully comply with the provisions hereof, and convey title thereto free, clear and discharged of and from all liens or encumbrances, except the indebtedness herein referred to, shall be furnished by First Parties at their sole expense within five (5) days, or any agreed extended term, after receipt of title opinion. Title examination shall be in accordance with Title 16, O.S.A.

(7) The parties hereto agree that the transaction encompassed by the foregoing portion of this Contract shall be consummated on or before December 31, 1969, at which time First Parties shall convey title to Exhibit A and Exhibit B properties by Warranty Deed and Warranty Bill of Sale, free, clear and discharged of and from all liens or encumbrances, including the first half of the 1969 and all prior years taxes, except Exhibit C indebtedness. First Parties agree to pay the last half of the 1969 taxes on or before April 1, 1970, and in the event they should fail or neglect so to do, Third Party is authorized to pay the same and withhold the amount thereof from maturities due First Parties.

At the time of closing, the parties hereto agree:

- (A) First Parties shall pay all bills incurred in the operation of the apartment project, including, but not limited to, utilities, wages, salaries, tax withholdings and Social Security.
- (B) First Parties will account to and pay Third Party Damage Deposits held by them.
- (C) Rents and prepaid insurance shall be prorated; and

- (D) First Parties will indemnify and hold Third Party free and harmless from the payment of any bills incurred in the operation of said apartments, or any indebtedness thereon, except Exhibit C indebtedness and the deferred balance due them, as hereinable set forth.

(There is no paragraph numbered 8.)

(9) Second Party and Third Party agree that the value of Exhibit D Property is \$107,500.00 and the value of Exhibit E Property is \$90,000.00 and said parties agree to exchange the same at said values and Third Party pay Second Party the difference in the amount of \$17,500.00. Conveyance of title by said respective parties to the other of said property shall be free, clear and discharged of and from all liens or encumbrances, including 1969 and all prior years taxes, except Exhibit D Property is subject to mortgage to secure unpaid balance in the approximate amount of \$35,000.00 due Clark Hetherington and O. T. McCall, Jr., and Second Party agrees to pay the same in accordance with the maturities thereof. Second Party shall execute and deliver to Third Party real estate mortgage covering Exhibit E property in the principal amount of \$35,000.00 as security for the payment by it of indebtedness on Exhibit D property.

(10) The cash consideration in the amount of \$17,500.00 due First Parties by Third Party shall bear interest at the rate of 6% per annum, payable annually on the first day of January of each year, but neither the principal thereof nor earned interest shall constitute an obligation of Third Party except net income from Properties as hereinabove defined shall be applied to the payment of the principal and interest thereon of said difference after First Parties have been fully paid consideration due them, as hereinabove set forth. First Parties agree that interest on the unpaid balance of \$17,500.00 at the rate of 6% per annum due Second Party may be paid out of said net income prior to the payment in full of the balance due them. Upon the full liquidation and discharge of the balance due First Parties net income from properties shall be applied to the payment of the principal and any interest due Second Party until the same is fully paid.

(11) Within five (5) days from the date hereof, Second Party shall furnish Third Party with abstract of title, certified to date, covering the property to be conveyed by it and Third Party shall furnish Second Party with abstract of title, certified to date, covering the property to be conveyed by it, and each of the parties shall have five (5) days within which to examine said abstracts. Title examination shall be in accordance with title standards as set forth in Title 16, O.S.A., and all curative material necessary to enable each Grantor to convey the valid, fee simple and marketable title to said respective properties shall be furnished by said respective Grantors. Conveyance of title shall be by Warranty Deed free, clear and discharged of and from all liens or encumbrances, except

the indebtedness due Clark Hetherington and O.T. McCall, Jr., secured by mortgage on Exhibit D property which, as hereinabove set forth, which shall be paid by Second Party in accordance with the maturities thereof, and leases on Exhibit E property.

(12) It is anticipated by the parties hereto that the portion of the transaction encompassed hereby pertaining to the exchange of properties by Second and Third Parties shall be fully consummated on or before January 10, 1970, or as soon thereafter as possible.

Second Party and Third Party shall be entitled to the full, complete and exclusive possession of the respective properties being conveyed by the other on January 1, 1970, notwithstanding a later conveyance of title date, except Exhibit E Property being conveyed by Third Party shall be subject to existing leases.

(13) The liabilities of the respective parties hereto shall not be enlarged upon and nothing herein contained shall be construed to constitute a general liability of Third Party, or its individual members, or Fourth Party, or the Trustees thereof, or the State of Oklahoma.

(14) This Contract and all of the provisions hereof shall be binding upon the parties hereto and their respective Heirs, Executors, Administrators, Successors and Assigns.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Contract to be executed by the appropriate Corporate Officers the day and year first above set forth.

EXHIBITS

"A"

I.

All of Block 2 and the East 40 feet of the South 185 feet of Block 6 of Section 2 of Broad Acres Addition to the City of Norman, Cleveland County, Oklahoma, as shown by the recorded plat thereof.

II.

Lots 12, 13, 14 and 15 in Block 6 of Section 1 and all of Block 6 of Section 2, EXCEPT the East 40 feet of the South 185 feet thereof, Broad Acres Addition to the City of Norman, Cleveland County, Oklahoma, as shown by the recorded plat thereof.

"C"

Unpaid balance in the amount of \$1,017,389.23 due John Hancock Mutual Life Insurance Company, secured by Mortgage recorded Book 250, Page 129, covering No. I property above.

Unpaid balance in the amount of \$1,187,823.63 due John Hancock Mutual Life Insurance Company, secured by Mortgage recorded Book 282, Page 509, covering No. II property above.

Unpaid balance in the amount of \$56,000.00 due C.I.T. Corporation, secured by Financing Statement covering a portion of Exhibit B property.

"D"

A part of the SW $\frac{1}{4}$ of Section 6, Township 8 North, Range 2 West of the I.M., Cleveland County, Oklahoma, more particularly described as follows:

Beginning at a point on the East line of said SW $\frac{1}{4}$ Section which is 1,024.88 feet N 0°32'35"W of the SE corner of said SW $\frac{1}{4}$; thence S 88°34'21"W, 329.79 feet; thence S 0°08'39"E, 707.00 feet; thence S 88°34'21"W, 664.86 feet; thence N 50°02'55"W, 25.00 feet; thence southwesterly along a curve to the right having a radius of 50.00 feet a distance of 40.02 feet; thence southwesterly along a curve to the left having a radius of 337.19 feet a distance of 91.55 feet; thence N 19°44'22"W, 25.00 feet; thence N 0°08'39"W, 672.57 feet; thence northeasterly along a curve to the left having a radius of 2,209.50 feet a distance of 99.77 feet; thence N 06°36'37"W, 166.94 feet; thence N 85°42'53"E, 194.14 feet; thence N 88°34'21"E, 870.94 feet; thence S 00°32'35"E, 155.00 feet to the point of beginning, otherwise formerly described as Lots 16 thru 26, inclusive, in Block 1 of Section 1 and Blocks 3, 3B, 4 and 5 of Section 2, Broad Acres Addition to the City of Norman, (now vacated) as shown by the recorded plat thereof, containing 16.94 acres, more or less.

"E"

Lots 9, 11, and 12 in Block 63, Original Plat to the City of Oklahoma City, Oklahoma County, Oklahoma, as shown by the recorded plat thereof. *(Part of property received from May M. Walker estate)*

After a discussion, the Resolution was adopted on motion by Regent Neustadt.

VIII. Leases and Easements

a. North Campus Lease

President Hollomon reported that a lease has been entered into with the U. S. Department of Commerce for the National Severe Storms Laboratory covering Buildings 604 and 800 on the North Campus in the amount of \$20,651.00. The lease covers the period July 1, 1969 to July 1, 1970.

No action was required.

G. University Projects

I. Investments

President Hollomon requested permission to add to this agenda investment recommendations just received from J. & W. Seligman & Co. The Regents unanimously agreed to consider the recommendations at this time.

President Hollomon recommended approval of the following sales and purchases in the various Regents' controlled funds as suggested by J. & W. Seligman & Co.

Will Rogers Memorial Scholarship Fund

Sell: 300 shares Baker Industries
300 shares Leasco \$2.20 convertible preferred

Buy: 150 shares Merck
20 shares IBM*

Children's Memorial Hospital Fund

Sell: 171 shares Leasco \$2.20 convertible preferred
714 shares First Oklahoma Bancorporation

Buy: 14 shares Burroughs*
100 shares Merck

Murray Case Sells Building Fund

Sell: 100 shares Leasco \$2.20 convertible preferred
200 shares Baker Industries

Buy: 25 shares National Cash Register*
200 shares Lowe's Companies

*Adjust according to cash available

The above transactions were approved on motion by Regent Davies and the following Resolutions authorizing sale of the stock unanimously adopted:

RESOLUTION

RESOLVED, that the Regents of the University of Oklahoma at a regular meeting held December 11, 1969, at which a quorum was present and voting throughout, do hereby authorize the sale of 714 shares of common stock in First Oklahoma Bancorporation;

BE IT FURTHER RESOLVED, that R. Boyd Gunning, Trust Officer of the University of Oklahoma, be and he is hereby authorized and empowered to sign and endorse on behalf of said Regents of the University of Oklahoma the stock certificate mentioned above and by these presents we do hereby ratify and confirm the said endorsement;

BE IT FURTHER RESOLVED, that the President and the Secretary of the Regents of the University of Oklahoma be and they are hereby empowered to certify the above action.

RESOLUTION

RESOLVED, that the Regents of the University of Oklahoma at a regular meeting held December 11, 1969, at which a quorum was present and voting throughout, do hereby authorize the sale of 571 shares of stock of \$2.20 cv. pfd. stock in Leasco;

BE IT FURTHER RESOLVED, that R. Boyd Gunning, Trust Officer of the University of Oklahoma, be and he is hereby authorized and empowered to sign and endorse on behalf of said Regents of the University of Oklahoma the stock certificate mentioned above and by these presents we do hereby ratify and confirm the said endorsement;

BE IT FURTHER RESOLVED, that the President and the Secretary of the Regents of the University of Oklahoma be and they are hereby empowered to certify the above action.

RESOLUTION

RESOLVED, that the Regents of the University of Oklahoma at a regular meeting held December 11, 1969, at which a quorum was present and voting throughout, do hereby authorize the sale of 500 shares of common stock in Baker Industries;

BE IT FURTHER RESOLVED, that R. Boyd Gunning, Trust Officer of the University of Oklahoma, be and he is hereby authorized and empowered to sign and endorse on behalf of said Regents of the University of Oklahoma the stock certificate mentioned above and by these presents we do hereby ratify and confirm the said endorsement;

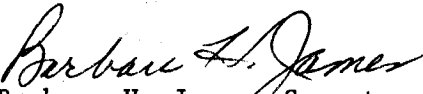
BE IT FURTHER RESOLVED, that the President and the Secretary of the Regents of the University of Oklahoma be and they are hereby empowered to certify the above action.

There being no further business the meeting adjourned at 12:20 p.m.

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Members of the University of Oklahoma Student Association were hosts for luncheon in the President's Dining Room in the Commons Restaurant. Following luncheon there was a tour of the student government offices in Walker Memorial Tower.


Barbara H. James, Secretary

Others present at the meeting:

Phil Hope, University Relations
Elizabeth Stubler, Public Information
Gary Williams, Assistant Legal Counsel
Jack Cochran, Director of Special Events
Ladd Greeno, Student President
Tom Zongker
W. R. Campbell, Director of Facilities Planning
Theresa Black, Oklahoma Daily
Jane Earle, Oklahoma Journal
Karen Donnell, Oklahoma City Times
Connie Ruggles, Sooner Magazine
Bill Boren, WNAD
Catherine Feldt, The Norman Transcript
Michael Hollander, The Oklahoma Daily
Skip Logan