

C O N T E N T S

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BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA
THURSDAY, OCTOBER 12, 1972

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MINUTES OF A REGULAR MEETING
BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA
THURSDAY, OCTOBER 12, 1972

A regular meeting of the Board of Regents of the University of Oklahoma was held in the office of the President of the University, Norman, on Thursday, October 12, 1972, beginning at 10:45 a.m.

The following were present at the meeting: Regent Nancy J. Davies, President of the Board, presiding; Regents Huston Huffman, Jack H. Santee, Walter Neustadt, Jr., Mack M. Braly, Thomas R. Brett, and Bob G. Mitchell, M.D.

The following were also present: Dr. Paul F. Sharp, President of the University; Dr. Pete Kyle McCarter, Provost; Vice Presidents Burr, Eliel, Morris, Nordby, and White; Dr. Thomas E. Broce, Executive Assistant to the President; Mr. R. Boyd Gunning, Trust Officer; and Mr. Thomas Tucker, Chief Counsel.

The minutes of the meeting held on September 14, 1972, were approved as printed and distributed prior to the meeting.

President Sharp called attention to the increase in enrollment on the Norman Campus for the fall semester of 1,053 students (a total of 19,494). Enrollment on the Health Sciences Center Campus is up also. He said he regards this increase as remarkable because the national trend is downward in state universities and in private universities. The increase of 1,053 new students on this campus is the equivalent of setting up a new college in the State of Oklahoma without the attending start-up costs, the accumulation of new faculty, erection of a complex of new buildings, and without all of the concerns that go into establishing the quality of a new institution. "We feel, therefore, that this is an extraordinary development, not only nationally but in the development of Oklahoma higher education. We regard this as a heartening trend for the University of Oklahoma. It is in fact a turnaround at all points of our enrollment at this University, not only on the Norman Campus but on the Health Sciences Center Campus. We believe this indicates a vote of confidence by the consumers, namely the students, in our educational offerings premised on educational qualities that the University represents in the spectrum of higher education. During recent years there has been a great deal of emphasis, in my judgment over-emphasis, in higher education on proximity, on low cost, on a variety of factors in the educational offerings in American higher education. The fact remains students wish quality educational experiences--in faculty, in libraries, in their peers, in the total environment a university affords. We believe that this striking increase in enrollment is another indication of this basic fact. I call it to your attention so that it is not obscured from our clear view by comments that are made throughout the country about the new styles and the new forms that have emerged to meet other needs. The basic need in

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higher education is still met by the university."

President Sharp said there has been altogether too much emphasis on the allegation that public opinion is negative about the University of Oklahoma. He believes that when we establish the equivalent of a new college on this campus in new enrollments it is an indication that the public continues to have confidence in the University of Oklahoma.

President Sharp recommended that the next meeting of the Board be held on Thursday, November 16, instead of November 9 and that the meeting be held on the Health Sciences Center campus in Oklahoma City. He said the delay of one week is caused by the need to consider the construction bids on the arena at the November meeting. He also asked that the February meeting of the Board be held in Enid in honor of and recognition of the President of the Board. President Sharp said her fellow citizens wish to do this, as does the University administration. The meeting would be held on the regular date, February 8.

The members of the Board agreed with these two changes in meetings.

President Sharp called attention to the recent election of the University of Oklahoma Student Association and he introduced the new President, Mr. Dan Scull. He asked Mr. Scull if he would like to make any comments.

Dan said he thinks too many times in the past we have been at odds with each other, sometimes from mistakes of the students and sometimes from things that happened within the faculty or administration. He said he expects this year to be as cooperative as possible and he hopes we will be able to come to an understanding between students and faculty and administration that we are all in this together and that we need to consult each other and work things out together for the whole institution. Mr. Scull said he hopes by next April he will be able to prove that he tried to do this. President Sharp said he is sure this is what will occur since we already have strong indications of this.

Regent Mitchell, Chairman of the Administration and Organization Committee, reported he has investigated the allegations made by Mr. John Soergel at the September 14 meeting. He said his findings indicate that the University has acted wisely and fairly in this matter. Dr. Mitchell said Mr. Soergel will be notified in detail of these findings.

Regent Davies thanked him for the report and asked that each member of the Board receive a copy of his letter.

Regent Santee, Chairman of the Facilities Planning Committee, reported that the committee had met yesterday and had considered the appointment of architectural firms to proceed with certain remodeling projects in the University Hospitals. The renovation of the operating rooms in Children's Memorial Hospital at an estimated project cost of \$150,000 is subject to the availability of funds from the Department of Institutions, Social and Rehabilitative Services. Mr. Santee said the committee recommends the appointment of Hudgins, Thompson, Ball and Associates as architects for this project at a fee to be negotiated and contingent on the availability of the funds from DISRS. On motion by Regent Santee the recommendation of the committee was approved.

Regent Santee said the committee recommends the appointment of Phelps, Spitz, Ammerman and Thomas, Inc. as architects for the renovation of Children's Memorial Hospital wards, elevators, and foundations with the fee to be negotiated. He said the estimated cost of this project is \$300,000 and funds are available from the HERO bond issue to cover this cost. On motion by Regent Huffman the committee recommendation was approved.

Regent Santee reported the Facilities Planning Committee recommends the appointment of Turnbull and Mills as architects for the remodeling of the Clinics and Laboratories of the Main Hospital at an estimated project cost of \$300,000 and with the architectural fee to be negotiated. He said HERO bond funds are available for this project also. On motion by Regent Santee the recommendation of the committee was approved.

Mr. Santee said the committee recommends, and he so moved, that the Regents direct the University administration to proceed with these renovations as quickly as possible in accordance with established and usual procedures for projects of this kind. Approved.

Regent Santee reminded the Regents that the Board asked the OU Development Authority to build a chilled water and steam plant at the Health Sciences Center and that this project was built and is now servicing the facilities presently on that campus. An expansion of the plant proposed at this time is to provide utilities for additional structures under construction on the campus and those that have been authorized and will be constructed within the next three to four years. He said the advisability of proceeding with this expansion is substantial because as presently constituted the rate that we are paying for

these services will be greatly reduced by the expansion; that is, we will benefit by an economy of scale by the expansion of the plant to provide these services for the new facilities.

Mr. Santee said the Facilities Planning Committee recommends as follows regarding the expansion of the Central Steam and Chilled Water Plant on the Health Sciences Center Campus:

1. That the Regents approve the Utility Service Agreement in substance with final details to be worked out by Legal Counsel, and recommend that the Trustees of the Oklahoma University Development Authority enter into this agreement with Presbyterian Hospital to provide utility services to Presbyterian Hospital out of the expanded facilities.
2. That the Regents recommend that the Trustees of OUDA issue a letter of intent to Carnahan and Thompson, Engineers, so they can proceed with preparation of the design and plans for the addition.
3. That the Regents request the OUDA Trustees to proceed with the plans for financing the addition through the issuance of revenue bonds.

In response to a question from Regent Braly, Mr. Santee reported the facilities other than Presbyterian Hospital that this expansion will provide for are as follows:

Dean McGee Eye Institute
Heart Institute
Doctors' Building
Oklahoma City Clinic
Dental Addition to the Basic Sciences Education Building
Dentistry-Nursing Interim Classroom Building
Biomedical Sciences Building
Clinical Dentistry Building
School of Nursing Building
Library/Learning Resources Center
Student Housing

The first four projects are to be constructed in connection with the Presbyterian Hospital and completed within the same general time-frame, but they are not now under construction. The next four are Health Sciences Center projects and are either already under construction or have been funded and will be under construction within the next year or so.

The Presbyterian Hospital is scheduled to be completed in 800 days, but they have indicated the need for utility services in 600 days. If the power plant expansion is started immediately, service can be provided in 600 days.

On motion by Regent Santee, the recommendations of the Facilities Planning Committee as shown above were approved.

Regent Santee reported the Athletic Department has requested approval of the purchase and installation of an all-weather Tartan running track at Jacobs Field at a cost of \$120,511 to be paid in five installments over a four-year period out of gifts and donations which the Athletic Department has in hand. He said the Facilities Planning Committee recommends approval of this project.

Approved on motion by Regent Santee.

He reported also that the following bids were received through the State Board of Affairs for construction of the sub-surface necessary for this Tartan track:

| | |
|--|----------|
| Tarver Construction Co. Norman | \$18,350 |
| Haskell Lemon Construction Co. Oklahoma City: | 19,175 |
| Southwest Paving Co. Oklahoma City | 23,285 |
| Norman Asphalt Co. Norman | 25,415 |

Regent Santee said the Facilities Planning Committee recommends awarding the contract to the low bidder, Tarver Construction Co., Norman, in accordance with their bid of \$18,350. Funds for this contract are available in the Athletic Department budget, account 327-121.

Approved on motion by Regent Santee.

Regent Santee reported the committee also had considered possible expansion of the stadium. He said they reviewed a number of proposals and the economics of them and at this point the committee recommends that the Board authorize the appointment of the architectural firm of Wright and Selby, at a fee to be negotiated, to explore all possible methods of stadium expansion.

Approved on motion by Regent Santee.

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Regent Brett, Chairman of the Student Affairs Committee, reported the members of his committee and he met yesterday with a committee comprised of representatives of the administration and students. The purpose of the committee is to review and attempt to work towards some recommendations on improving student budgeting in the area of student government and student activity fee allocations and review the entire program. The meeting yesterday was centered around a discussion of management and accountability and the general philosophy in these areas.

Regent Brett also reported on the September meeting of the State Regents for Higher Education which he attended. President Sharp and Dr. Nordby were also present at this meeting. Mr. Brett said the \$4,000,000 Student Facilities Bond statement was considered and accepted by the State Regents. Other items pertaining to curriculum changes and degrees were considered and approved.

Regent Davies called attention to the Business/Industry-Education Seminar which is scheduled in Oklahoma City on October 17. The seminar is sponsored by the State Chamber of Commerce and Commission on Education in cooperation with the State Department of Education, the State Regents for Higher Education, and the State Department of Vocational-Technical Education. She urged members of the Board to attend.

Mrs. Davies also reported receipt of a letter from Mr. Bill Dawson, President of the College of Medicine Student Council, pertaining to parking and housing on the Health Sciences Center Campus. Mr. Dawson urged the Regents "to take strong, affirmative action on both these topics". Mrs. Davies said she will respond to Mr. Dawson and send each member of the Board a copy.

A. The Health Sciences Center

II. Academic

a. Faculty Personnel

LEAVE OF ABSENCE:

James L. Males, Instructor in Medicine, military leave of absence without pay, July 31, 1971.

APPOINTMENTS:

Fernando Tapia, M.D., Professor of Psychiatry and Behavioral Sciences, College of Medicine, \$2,833.33 per month (trust funds), August 15, 1972.

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Kenneth Edward Kelsay, L.L.B., Adjunct Assistant Professor of Allied Health Education, without remuneration, October 1, 1972.

Erica Bjugstad Phelps, M.P.H., Assistant Professor of Nursing, \$1,041.67 per month (state funds), August 25, 1972.

Rosemary Wood Williams, M.S., Assistant Professor of Nursing, \$1,041.67 per month (state funds), September 1, 1972 to January 1, 1973.

Janet S. Wilson, M.A., Assistant Professor of Nursing, \$1,041.67 per month (state), August 28, 1972.

Laverne Raymond Bernard, Ph.D., *Assistant Professor of Parasitology and Laboratory Practice, \$1,250 per month (state), March 1, 1973.

Colin Cray Doyle, Ph.D., Assistant Professor of Psychiatry and Behavioral Sciences, College of Medicine, without remuneration, August 9, 1972.

George Prigatano, Ph.D., Assistant Professor of Psychiatry and Behavioral Sciences, College of Medicine, \$1,196.66 per month (trusts), September 1, 1972.

Alfred Thomas Bibby, Jr., Special Instructor in Community Health, College of Health, without remuneration, October 1, 1972.

Raymond Louis Cornelison, M.D., Clinical Instructor in Dermatology, without remuneration, October 1, 1972.

Mark Stover Sullivan, M.D., Clinical Instructor in Dermatology, without remuneration, October 1, 1972.

Margo Lohman Murphey, M.L.S., Instructor in Medical Library Science, \$650 per month (trust) September 1, 1972.

Thomas Christy Coniglione, M.D., Clinical Instructor in Medicine, without remuneration, October 1, 1972.

James R. Mason, M.D., Clinical Instructor in Internal Medicine, Department of Medicine, without remuneration, September 1, 1972.

Patsy Ruth Griggs, B.S.N., Instructor in Nursing, \$833.36 per month (state), 9 month basis, September 1, 1972.

Janis Lee Hart, B.S., Instructor in Nursing, \$833.36 per month (state), August 28, 1972 to January 1, 1973.

Evelyn A. McKennon, B.S.N., Instructor in Nursing, \$833.36 per month (state), September 1, 1972 to June 1, 1973.

** Also Assistant Prof. of Pediatrics*

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Caryn Jean Stoermer, B.S., Instructor in Nursing, \$833.36 per month (state), August 28, 1972 to January 1, 1973.

David Oliver Galloway, M.P.H., Adjunct Instructor in Parasitology and Laboratory Practice, without remuneration, September 1, 1972.

Mildred Opal Undseth, Adjunct Instructor in Parasitology and Laboratory Practice, without remuneration, September 1, 1972.

J. Marlin Hodgson, D.D.S., Instructor in Restorative Dentistry, \$650 per month (trust), part time, September 1, 1972.

Neena Kohli, M.D., Associate in Research Pathology, College of Medicine, \$625.73 per month (state), September 1, 1972.

Genichiro Oshima, Ph.D., Associate in Research Pharmacology, College of Medicine, \$791.66 per month (trust), October 1, 1972.

Reba I. Biles, M.E., Associate in Research Radiological Sciences, \$300 per month (trust), part time, September 1, 1972.

Vander Michael Barkett, M.D., Clinical Assistant in Surgery, without remuneration, October 1, 1972.

CHANGES:

Barbara Ann Allen, title changed from Instructor in Psychiatric Social Work to Instructor in Psychiatry and Behavioral Sciences, College of Medicine, salary changed from without remuneration to \$750 per month (trust), September 1, 1972. Returned from leave of absence without pay.

Frank W. Bexfield, Assistant Professor of Continuing Education, salary increased from \$1,166.67 (trust) to \$1,250 per month (trust), October 1, 1972. Merit increase; Regional Medical Program.

Marion F. Bishop, Professor of Community Health, Colleges of Medicine and Health, Professor of Human Ecology, Professor of Psychiatry and Behavioral Sciences, College of Medicine, given additional title of Professor of Community Health, College of Dentistry, September 1, 1972.

Glenn S. Bulmer, Associate Professor of Microbiology and Immunology, College of Medicine, given additional title of Associate Professor of Microbiology and Immunology, College of Dentistry, September 1, 1972.

William A. Cain, Associate Professor of Microbiology and Immunology, College of Medicine, and Associate Professor of Research Medicine; given additional title of Associate Professor of Microbiology and Immunology, College of Dentistry, September 1, 1972.

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William J.L. Felts, Professor and Chairman of Anatomical Sciences, Colleges of Dentistry and Medicine; given additional title of Chairman, Division of Biological Sciences, College of Dentistry, October 1, 1972.

Joseph J. Ferretti, Associate Professor of Microbiology and Immunology, and of Biochemistry and Molecular Biology, College of Medicine; given additional titles of Associate Professor of Microbiology and Immunology and of Biochemistry and Molecular Biology, College of Dentistry, September 1, 1972.

Robert E. Froelich, Professor of Psychiatry and Behavioral Sciences, College of Medicine, given additional title of Professor of Psychiatry and Behavioral Sciences, College of Dentistry, September 1, 1972.

James R. Geyer, Associate Professor of Urology, salary changed from \$1,943.32 (\$1,246.66 state, \$696.66 trust) to \$1,413.32 per month (\$1,246.66 state, \$166.66 trust), September 1, 1972. R.M.P. funds discontinued in this area.

Harry S. Heget, Assistant Professor of Periodontics and Clinical Instructor, Division of Oral Surgery, College of Medicine; given additional title of Adjunct Assistant Professor of Dental Auxiliary Education, August 24, 1972.

Paul C. Houk, title changed from Professor to Clinical Professor of Medicine, salary changed from \$1,570.24 (state) per month to without remuneration, September 1, 1972.

Richard M. Hyde, Professor of Microbiology and Immunology, College of Medicine; given additional title of Professor of Microbiology and Immunology, College of Dentistry, September 1, 1972.

Carla Jean Howerton, title changed from Special Instructor to Instructor in Respiratory Therapy, October 1, 1972.

M. Jack Keyl, Professor and Interim Chairman of Physiology and Biophysics, College of Medicine, Professor of Physiology and Biophysics, College of Dentistry, salary changed from \$1,866.65 (\$1,699.99 state, \$166.66 trust) to \$1,922.21 per month (\$1,699.99 state, \$222.22 trust), October 1, 1972. Assist in Physicians Associate Program.

Arden Victor Mackenthun, Research Associate in Biostatistics and Epidemiology, salary changed from \$700 (trust) to \$350 per month (trust), September 1, 1972.

Roderick E. McCallum, Assistant Professor of Microbiology and Immunology, College of Medicine; given additional title of Assistant Professor of Microbiology and Immunology, College of Dentistry, September 1, 1972.

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G. Renza Najem, Special Instructor in Pediatrics and Instructor in Community Health, Colleges of Medicine and Health, salary changed from \$1,000 per month (\$366.67 state, \$633.33 trust) to without remuneration, September 1, 1972.

Ned B. Nichols, Assistant Professor of Medicine, Director of Medical Services for Outpatient Clinics in University Hospital and Emergency Department, salary changed from \$1,395.82 (\$812.49 state, \$583.33 trust) to \$1,495.82 per month (\$812.49 state, \$683.33 trust), September 1, 1972.

Robert A. Patnode, Professor and Vice-Chairman of Microbiology and Immunology, College of Medicine, given additional title of Professor and Vice-Chairman of Microbiology and Immunology, College of Dentistry, September 1, 1972.

R. Gibson Parrish, Professor and Vice-Chairman of Anesthesiology, College of Medicine, Professor and Vice-Chairman of Respiratory Therapy; given additional title of Professor and Vice-Chairman of Anesthesiology, College of Dentistry, salary changed from \$2,549.59 (\$1,931.59 state, \$618 trust) to \$2,649.59 per month (\$1,931.59 state, \$718 trust), September 1, 1972. Not an increase; transfer from outside source through Health Sciences Center.

William L. Parry, Professor and Head of Urology, salary changed from \$1,769.82 (\$985.09 state, \$784.73 trust), to \$985.09 per month (state), September 1, 1972.

J. Rainer Poley, Associate Professor of Pediatrics; given additional title of Associate Professor of Research Medicine, September 1, 1972.

Wayne Quinlan, Professor of Health Administration, salary changed from \$500 per month (trust) to without remuneration, August 1, 1972.

Bertram E. Sears, Associate Professor of Anesthesiology, Chairman and Associate Professor of Respiratory Therapy, salary changed from \$2,337.30 (\$2,087.30 state, \$250 Trust) to \$2,587.30 per month (\$2,087.30 state, \$500 trust), September 1, 1972. Not an increase in salary, transfer from outside to Health Sciences Center Trust Fund.

Stewart Shapiro, Associate Professor and Chairman, Division of Community Dentistry; given additional title of Associate Professor of Community Health, Colleges of Medicine and Health, September 1, 1972.

William O. Smith, Professor and Vice-Chairman of Medicine, salary changed from \$1,777.41 (\$1,485.74 state, \$291.67 trust) to \$2,047.41 per month (\$1,485.74 state, \$561.67 trust) October 1, 1972. Increased responsibilities on Preceptorship training grant. Will be reduced at VA Hospital equal amount.

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John L. Townsend, Professor of Medicine, Assistant Professor of Community Health, Colleges of Medicine and Health, salary changed from \$1,111.25 (state) to \$1,319.58 per month (\$1,111.25 state, \$208.33 trust), October 1, 1972. Merit and increased responsibilities.

John M. White, Jr., Assistant Professor of Continuing Education, salary changed from \$1,230 (trust) to \$1,350 per month (trust), October 1, 1972. Merit increase, Regional Medical Program.

TERMINATIONS:

Creed W. Abell, Professor of Biochemistry and Molecular Biology, College of Medicine, October 14, 1972.

Toshio Kakimoto, Research Associate in Pharmacology, College of Medicine, November 18, 1972.

Kazumi Makishima, Associate in Research Otorhinolaryngology, College of Medicine, September 1, 1972.

Louis Frederick Metzger, Instructor in Medicine, August 1, 1972. Declined appointment.

Francisco Marians Serrano, Research Associate in Biostatistics and Epidemiology, College of Health, Associate Director of Tumor Registry, September 1, 1972.

Clifford Austin Traverse, Instructor in Medicine, August 1, 1972.

Lavilla Busby Walker, Assistant Professor of Occupational Therapy, College of Allied Health Professions, September 16, 1972.

Mary Carolyn Walters, Instructor in Nursing, August 24, 1972.

Approved on motion by Regent Brett.

President Sharp reported the death of Irvin G. Hamburger, M.D., Associate Professor of Anesthesiology, on September 17, 1972.

III. Finance and Management

a. Non-Academic Personnel

APPOINTMENT:

Donald Wilburn, Assistant Director, Health Sciences Center Administrative Affairs for Information and Computing Sciences, \$2,125.06 per month, October 1, 1972.

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TERMINATION:

James Ross Sherburn, Assistant Administrator, University Hospitals,
November 18, 1972.

Approved on motion by Regent Mitchell.

Regent Neustadt reported he had reviewed carefully all of the proposed purchases for the Health Sciences Center. He said many are of a highly technical nature and on some the second or third lowest bid is recommended. All are backed up, however, by detailed explanations for not accepting the low bid. With one exception as explained below, Mr. Neustadt said he recommends approval as shown.

b. Vacutainer Blood Collecting Tubes

A tabulation of the bids received to furnish the Health Sciences Center with vacutainer blood collecting tubes for the period beginning September 1, 1972 and ending with June 30, 1973 was enclosed in the agenda for this meeting.

Becton-Dickinson stated in their bid that in addition to the competitive bids submitted by authorized Becton-Dickinson dealers on Vacutainer blood collecting tubes, Becton-Dickinson would furnish additional discounts as shown in column 6 on the attached tabulations. These discounts could be subtracted from bids submitted by B-D vendors on B-D tubes. The low bid submitted by a Becton-Dickinson vendor is from Oklahoma Physician Supply Co. (column 5). The Oklahoma Physician Supply bid minus the additional discount offered by Becton-Dickinson results in the bid shown in column 7 and the recommendation is to accept this bid.

All of these items are available on a State Central Purchasing Contract and those prices are listed in the tabulation in column 8. By accepting the recommendation rather than the Central Purchasing price there will be a savings of \$2,714.70.

Funds are available in account A0000031 for these purchases.

President Sharp recommended acceptance of the low bid submitted by Oklahoma Physician Supply Co. and Becton-Dickinson in the amount of \$10,182.50, with the option to renew the agreement for one additional year at no increase in price.

Approved on motion by Regent Neustadt.

c. Hospital and Surgical Equipment

A tabulation of the bids received for hospital and surgical equipment for the new Mark R. Everett Tower was enclosed with the agenda for this meeting.

Regent Neustadt reported that after the agenda was mailed to the Regents additional information was received on Item 5 on this bid and he asked that this item be removed from consideration at this time.

The three low bids on Items 1, 2, and 3 are not acceptable based on the recommendation of Mr. Charles York, Director of Site Support, and three physicians involved in the use of these tables. The recommendation is to purchase the tables from American Sterilizer Company. By using American Sterilizer tables we will have total interchangeability of all accessories to the surgical tables in the operating room suites since our present operating tables are from American Sterilizer.

The apparent low bid from S & S Hospital on Item 6 is an incomplete bid. Their bid included only one set of accessories for eight units.

The "all or none" bid of Midwest Surgical Supply Company was rejected since the bassinets bid on Item 17 do not meet the specifications outlined and the product offered is unacceptable.

Items 5 and 15 will be rebid.

Funds are available in account 9983-0, the new hospital equipment fund, to make these purchases.

President Sharp recommended acceptance of bids as follows:

| | | | |
|---|---------|--------------|-------------|
| American Sterilizer Company Erie, Pennsylvania Items 1, 2, and 3 | | | \$25,915.00 |
| Melton Co., Inc. Oklahoma City Items 7, 9, 10, 13, and 26 | | \$4,574.50 | |
| | Less 2% | <u>91.49</u> | 4,483.01 |
| American Hospital Supply Grand Prairie, Texas Items 8, 11, 14, 17, 21, 22, and 24 | | | 14,417.70 |

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| | | | |
|---|---------|---------------|------------------|
| S & S Hospital Supply Corporation Oklahoma City, and M & S Marketing Service Tulsa Items 12 and 16 | | | \$ 1,681.38 |
| Mid-Continent Surgical Supply Tulsa Item 4 and alternate | | \$7,535.20 | |
| | Less 2% | <u>150.70</u> | 7,384.50 |
| Richards Manufacturing Company Memphis, Tennessee Item 25 | | | 360.00 |
| Stryker Corporation Kalamazoo, Michigan Item 23 | | | 1,327.38 |
| Narco Medical Services Dallas, Texas Items 6, 18, 19 and 20 Include no charge items with a value of \$7,820.00 | | | <u>31,210.50</u> |
| | | | \$86,779.47 |

Approved on motion by Regent Neustadt.

d. Office and Lounge Furniture

The tabulation of bids to furnish office and lounge area furniture for the Mark R. Everett Towers was enclosed with the agenda. The following information from Mr. B. Wayne Hogan, Director of Materials Management, points out why various bids were regarded as not meeting specifications.

Items 1 through 5 should be awarded to same vendor since it is matching furniture. The low alternate bids of Dowlings and E & I Co-Op are not acceptable on Items 1 through 5 as they did not meet the specifications outlined in the bid. The base bid of E & I Co-Op is an alternate bid and the recommendation is to accept their offer as it meets all of the essential requirements.

The low bids on Items 8 and 9 were rejected since the items offered did not have arms and these were to be arm chairs. The low bids, therefore, did not meet the specifications.

On Item 13, the two low bids on classroom chairs did not meet specifications in that these chairs could not be stacked as they did not have the swing away working area. The base bid of E & I Co-Op does not meet specifications. Their alternate bid does meet all specifications except it is made of polypropylene material instead of fiberglass. The polypropylene chair is subject to more cuts, abrasions and vandalism than the fiberglass chair. An additional factor is that more labor is required to gang or stack the chairs since the polypropylene chair has a manual swing away ganging device. The fiberglass chair has a fixed ganging device and requires no additional labor. The recommendation is to accept the fiberglass chair as specified from Fields Downs Randolph as the low and best bid offered.

The low bid on Item 46 was not acceptable as they offered an alternate of Cole Equipment. This must be an Acme unit to be interchangeable with the present equipment in the hospital.

Item 42 can not economically be awarded to Dowlings since it was the only item from that company that was acceptable according to specifications. The best interest of the University would be served in awarding this to another bidder.

Funds are available in account 9983-0 to cover these purchases.

President Sharp recommended acceptance of bids as follows:

| | |
|--|------------|
| Acme Visible Records Oklahoma City Items 44 and 46 | \$3,179.40 |
| Fields Downs Randolph Oklahoma City Items 8, 13, 23, 24, 25, 29, 31, 36, 37, 38, 39, 41, 43, and 49 | 13,605.40 |
| Modern Office Supply Oklahoma City Items 22, 32, 34, and 48 | 341.50 |
| Scott Rice Company Oklahoma City Items 35, 44, and 47 | 136.47 |

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Thompson Book and Supply
Edmond, Oklahoma
Items 9, 11, 30, 40, and 42

\$ 6,634.23

A. F. Williams Furniture Co.
Oklahoma City
Item 33

233.94

E & I Cooperative Service
Dallas, Texas
Items 1 thru 7, 10, 12, 14 thru 21,
26, 27, 28

38,239.66

\$62,370.60

Approved on motion by Regent Neustadt

e. Shower Curtains

President Sharp said the following bids were received to furnish shower curtains for the Mark R. Everett Tower:

| <u>Company</u> | <u>Item 1</u> <u>each</u> | <u>Item 2</u> <u>each</u> | <u>Item 3</u> <u>each</u> | <u>Item 4</u> <u>each</u> |
|-----------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| Sublett & Associates, Inc. | \$17.00 | \$33.00 | \$ 3.00 | \$.30 |
| American Hospital Supply | 16.63 | 32.12 | NB | .03 |
| Karoll's Inc. | 15.95 | 26.95 | 1.44 | .0795 |
| Cenco Medical/Health Supply Corp. | 13.70 | 27.44 | 1.18 | .06 |
| Melton Co., Inc. | 16.27 | 32.55 | 3.44 | .133 |
| Will Ross, Inc. | 14.22 | 28.49 | 2.07 | .25 |
| Alpine Mfg. Corp. | 16.20 | 32.40 | 3.00 | .09 |

Item 1 - 72 Cubical Curtains, 120" x 92"
Item 2 - 240 Cubical Curtains, 240" x 92"
Item 3 - 128 White Shower Curtains
Item 4 - 900 Shower Curtain Hooks

Funds are available in account 9983-0, the new Hospital equipment fund, to cover these purchases.

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President Sharp recommended awarding the bids as follows:

| | |
|---|--------------|
| Cenco Medical/Health Supply Corp. Chicago, Illinois Items 1, 2, and 3 | \$7,723.04 |
| American Hospital Supply Grand Prairie, Texas Item 4 | <u>27.00</u> |
| | \$7,750.04 |

Approved on motion by Regent Neustadt.

f. Hospital Equipment

A tabulation of the bids received for furnishing 113 items of equipment for the Mark R. Everett Tower was enclosed with this agenda. The tabulation includes some information on low bids not meeting specifications. Additional data was attached to the tabulation.

Funds are available in account 9983-0, the new Hospital equipment fund, to make these purchases.

President Sharp recommended bids be awarded as follows:

| | | |
|--|--------------------------------------|-------------|
| Midwest Surgical Supply Oklahoma City Items 3, 6, 12, 36, 37, 45, 54, 67, 68, 69, 70, 71, 79, 89, 108 and 112 | \$14,001.42 Less 2% <u>280.03</u> | \$13,721.39 |
| Borg-Warner Health Products St. Louis, Missouri Items 102 and 103 | | 1,815.00 |
| Puritan Bennett Kansas City, Missouri Item 57 | | 467.50 |
| Arbrook, Inc. Tulsa Item 74 | | 2,995.00 |
| Narco Medical Services Dallas, Texas Items 43, 49, 72 and 73 | | 790.20 |

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| | | |
|---|--------------------------------------|-----------|
| Teledyne Emesco Englewood, New Jersey Item 4 | | \$ 335.00 |
| Anesthesia Service Oklahoma City Items 39, 51 Alt, 52 Alt, 56, 78, and 81 | | 6,781.13 |
| American Sterilizer Erie, Pennsylvania Items 62 and 90 | | 815.00 |
| Curtin Scientific Tulsa Items 84 and 85 | | 580.00 |
| Frigitronics of Connecticut Shelton, Connecticut Item 63 | | 1,640.00 |
| American Hospital Supply Grand Prairie, Texas Items 2, 7, 13, 14, 17, 19, 26, 28, 29, 32, 34, 41, 46, 47, 50, 61, 75, 76, 80, 94, 95, 96, 97, 98, 99 Alt, 100 Alt, and 101 | \$16,686.04 Less 2% <u>333.72</u> | 16,352.32 |
| Pymah Corp. Somerville, New Jersey Item 40 | \$ 40.50 Less 2% <u>.81</u> | 36.69 |
| Medical Services Tulsa Items 91 and 92 | \$ 94.89 Less 5% <u>4.74</u> | 90.15 |
| Presto Medical Supply Oklahoma City Items 64, 65, 86, 87, 88, 104 and 109 | | 18,365.18 |
| Ohio Medical Products Atlanta, Georgia Items 77 and 111 | | 211.65 |

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| | | |
|--|------------------------------------|-----------------|
| Fraser Sweatman, Inc. Lancaster, New York Items 83 and 110 | | \$ 675.38 |
| V. Mueller Company Oklahoma City Items 5, 15, 16, 20, 21, 22, 23, 30, 31 33, 42, 48, 53, 60 and 106 | \$9,690.40 Less 2% <u>12.31</u> | 9,678.09 |
| Medical Specialty Company Fort Worth, Texas Items 66, 82 and 107 | | 4,645.00 |
| Melton Co. Oklahoma City Items 35, 38, 44, 55, 58, 59, 93 and 105 | | 17,369.80 |
| Zimmer, U.S.A. Warsaw, Indiana Items 8, 9, 10, 11 and 27 | | 9,793.65 |
| Cincinnati, Sub-Zero Cincinnati, Ohio Item 1 | \$2,465.00 Less 1% <u>24.65</u> | <u>2,440.35</u> |
| | | \$109,598.48 |

President Sharp said Items 24, 25, and 113 will be rebid.

Approved on motion by Regent Neustadt.

g. Carts

A tabulation of the bids received for furnishing stainless steel carts for the Mark R. Everett Tower was included in the agenda for this meeting. The bid of American Hospital is not acceptable since they bid chrome carts instead of stainless steel.

Funds are available in account 9983-0, the new Hospital equipment fund, to cover the cost of these purchases.

President Sharp recommended awarding bids as follows:

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Midwest Surgical Supply
Oklahoma City

Item 1

| | | |
|---------|---------------|-------------|
| | \$8,454.40 | |
| Less 2% | <u>169.09</u> | \$ 8,285.31 |

A. F. Williams Furniture Co.
Oklahoma City

Items 2 and 3 with alternate
recommendations

| | |
|--|------------------|
| | <u>15,713.28</u> |
| | \$23,998.59 |

Approved on motion by Regent Neustadt.

h. Patient Monitoring and Electronic Equipment

A tabulation of bids received to furnish patient monitoring and electronic equipment for the Mark R. Everett Tower was included in the agenda.

President Sharp said Item 6 will be rebid since the only bid received was above the estimated and acceptable cost. The low bid on Item 7 did not meet specifications.

Funds are available in account 9983-0 to purchase this equipment.

President Sharp recommended acceptance of bids as follows:

Greb X-Ray

Oklahoma City

Items 1, 2, and 5

\$3,565.00

Hewlett-Packard

Richardson, Texas

Item 3

1,610.70

Parks Electronics

Portland, Oregon

Item 4

570.00

General Electric Company

Oklahoma City

Item 7

1,380.00

\$7,125.70

Approved on motion by Regent Neustadt.

i. Treatment Planning System for Radiation Therapy

President Sharp said with the cancellation of the model 1800 IBM Computer System, it becomes imperative that an additional small computer type planning system be leased to replace and to expand the programs of the Radiation Therapy Department. The Radiation Therapy Department was using the 1800 system for part of their treatment program. Mr. Robert Shields, Director of Computer Facilities, and Mr. Caylon Coleman, Director of Systems, have stated that the 360-40K computer is unable to meet the requirements of the Radiation Therapy Department.

A tabulation of bids on leasing a treatment planning system for Radiation Therapy was included in the agenda. President Sharp said the administration of the Health Sciences Center has recommended acceptance of the bid of Artronix Incorporated at a cost of \$1,293.60 per month with an option to renew annually and at the end of the fifth year to purchase the equipment for \$6,160.00. The bid made by Artronix Incorporated is the lowest and best bid and is supported by Dr. Carl R. Bogardus, Jr., Professor of Radiological Sciences, as follows:

"It is my recommendation that we purchase the Treatment Planning System manufactured by Artronix for the following reasons:

1. Artronix submitted the low bid. Digital Equipment Corporation quoted \$63,500 for the basic system, whereas, the basic system from Artronix was \$51,800.
2. Artronix offered two additional options for a high-speed lineprinter at \$6,300 and a mechanical patient contour input device at \$3,500 which were not offered by Digital Equipment. Even with these additional items Artronix is still below the basic system price of Digital Equipment.
3. Artronix offers full warranty for the entire first year whereas Digital equipment offered only a three month warranty.

We recommend leasing this equipment at a monthly price of \$1,293.60 which is a rate of .021%. We further recommend that liability insurance will not be required for this type of equipment. This insurance would raise the lease rate to .0219%, due to the fact that this is a stationary computer system and as such will have no real patient contact, we feel that such insurance is unnecessary."

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Funds are available in C1206604 (Radiation Therapy Training Grant) and D0331500 to pay for the lease of the computer.

President Sharp recommended awarding the contract to Artonix Incorporated at a cost of \$1,293.60 per month with an option to renew annually and at the end of the fifth year to purchase the equipment for \$6,160.

Approved on motion by Regent Neustadt.

j. Radiological Sciences Equipment

A tabulation of bids received on leasing an automatic film changer and film processor for the Department of Radiological Sciences for a period of 7 years was included in the agenda. President Sharp said the following information was submitted by Professor J. William Rauliuk, Vice-Chairman of the Department of Radiologic Technology, on not accepting the low bids by Merkel and Profexray:

"Profexray Company -(low bidder)- all bids submitted are alternate bids and do not meet specifications due to the following reasons:

1. The chest-o-mat and/or DuPont chest modules do not provide a vacuum film screen contact which is necessary to eliminate excessive wear of intensifying screens and the prevention of excessive repair bills due to the mechanical spring loaded solenoid usage (the mechanical system is not a full-proof, trouble-free system).
2. The DuPont chest module does not accept radiographic film presently utilized in the department and would require a special film which would result in an automatic price increase.

Merkel X-Ray Company -(second lowest bidder)- bid submitted is an alternate bid and does not meet specifications for the same reasons outlined above."

In addition, the lowest bid made by Greb X-Ray as an alternate bid is not recommended since it is felt that after 7 years use we will not wish to exercise our option to purchase the equipment due to technological advances. It is recommended, however, that we retain the option to purchase the equipment at the end of the 7th year.

Funds are available in accounts 1004-0 and D6202000 to cover the lease payments.

President Sharp recommended awarding the contract to Greb X-Ray Company at a cost of \$881.16 per month with an option to renew annually and at the end of the seventh year to purchase the equipment for \$11,429.00.

Approved on motion by Regent Neustadt.

V. Operations and Physical Plant

a. Parking Project

At the September meeting information on the 750 car surface parking lot was presented and the construction of such a lot at a maximum cost of \$150,000 was approved in principle with the understanding further negotiations with Shaw and Shaw and with the Central Oklahoma Transportation and Parking Authority would take place (p. 11678). President Sharp said these negotiations have been completed with the following results:

Total project cost - \$150,000 (this includes an amount for contingencies and an amount for lighting the lot)

Construction - The low bid in the amount of \$115,000 had been submitted to the Central Oklahoma Transportation and Parking Authority by Lippert Bros., Oklahoma City

Architect - The architect for this project is Shaw and Shaw, Oklahoma City. Their fee for this project has been negotiated at 6% (including supervision) of construction costs

Funding - Loan from Norman Campus to the Health Sciences Center Campus from Norman Campus reserves, including Auxiliary Enterprises reserves, on a three-year payout basis

President Sharp recommended approval of the parking project for the Health Sciences Center as explained above including (1) awarding the construction contract, (2) entering into an architectural agreement at the negotiated fee, (3) total project cost, and (4) funding.

Approved on motion by Regent Huffman.

b. Report on Major Capital Improvements Program

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As shown on the two 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 Health Sciences Center Campus. No action was required.

C. Academic

I. Faculty Personnel Matters

a. Norman Campus Academic

LEAVES OF ABSENCE:

Vytas B. Gylys, Associate Professor of Information and Computing Sciences, leave of absence without pay for 1/2 time, September 1, 1972 to January 16, 1973.

Paul Daniel Jacobs, Associate Professor of Psychology, leave of absence without pay, September 1, 1972 to June 1, 1973.

APPOINTMENTS:

Robert Joseph Krane, Adjunct Assistant Professor of Aerospace, Mechanical and Nuclear Engineering, without remuneration, September 1, 1972 to June 1, 1973.

William A. Munter, Adjunct Assistant Professor of Aerospace, Mechanical and Nuclear Engineering, without remuneration, September 1, 1972 to June 1, 1973.

Thomas Herman Gallaher, reappointed Director of Teacher Corps and Assistant Professor of Education, salary increased from \$16,800 to rate of \$17,800 for 12 months, September 1, 1972 to June 1, 1973. Paid from 429-461, Teacher Corps In-Service Training. Subject to availability of grant funds.

Barbara Ann Nelson, Ph.D., Assistant Professor of Education, \$13,900 for 12 months, September 1, 1972. E&G Budget page 139, position 39.

Nora Jane Teleki, Visiting Assistant Professor of Home Economics, \$1,000 for 4½ months, .25 time, September 1, 1972 to January 16, 1973. Funds transferred from E&G Budget page 78, Maintenance and Equipment Budget.

Marilyn Ann Rycroft, Adjunct Assistant Professor of Human Relations, without remuneration, September 1, 1972 to June 1, 1973.

Stephen David Myers, Adjunct Assistant Professor of Industrial Engineering, without remuneration, September 1, 1972 to January 16, 1973.

OFFICE OF FACILITIES PLANNING
THE UNIVERSITY OF OKLAHOMA

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROGRESS REPORT, OCTOBER, 1972

PROJECTS UNDER CONSTRUCTION

| Project | CMP Priority No. | Architect | Contractor | Contract Award Date | Original Adjusted Completion Date | Original Current Contract Amount | Status (% complete) | Sources of Funds |
|---|------------------------|--|--|---------------------------|--|---|------------------------|---|
| OKLAHOMA CITY CAMPUS | | | | | | | | |
| University Hospital, Phase I and the Pathology Hospital Unit | 2 3 | Frankfurt, Short, Emery, McKinley | Harmon Const. Co. | 07/02/69 | 07/02/72 02/05/73 | 11,959,000 12,804,031 | 98% | Hill-Burton (HEW) Bond Funds HPEF (HEW grant) |
| Steam & Chilled Water Plant (Central Power Plant) | | Carnahan & Thompson Engr., Turnbull & Mills Inc., Architects | Kay Engr. Co. | 11/09/70 | 03/27/72 03/27/72 | 4,016,400 4,265,462 | 99% | Revenue Bonds-OUA |
| Remodeling & Renovation of Medical College Building | 4 | Noftsgar, Lawrence Lawrence, Flesher | Novak Constr. Co. | 03/09/72 | 09/28/72 09/28/72 | 364,957 364,957 | 55% | Bond Funds |
| College of Dentistry, Addition to Basic Science Education Building | 8 | Frankfurt, Short, Emery, McKinley | Harmon Constr. Co. | 09/14/72 | 09/14/73 | 1,439,786 | 0% | Bond Funds HPEF (HEW grant) |
| Interim Facilities Building (for the Colleges of Dentistry and Nursing) | 23A | Jones, Hester, Bates Riek, Inc. | Construction Manager: Walter Nashert & Sons | varies | 11/01/72 11/01/72 | 655,375 655,375 | 70% | Bond Funds |
| Parking Lot (750 spaces) | | Shaw Associates | Lippert Bros., Inc. | 10/12/72 | --- | 150,000 | 0% | --- |

OFFICE OF FACILITIES PLANNING
THE UNIVERSITY OF OKLAHOMA

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROGRESS REPORT, OCTOBER, 1972

PROJECTS IN VARIOUS STAGES OF PLANNING

| Project | CMP Priority No. | Architect | Contract or Letter | Estimated Cost | Status |
|---|---------------------|--------------------------------------|-----------------------|-------------------|--|
| OKLAHOMA CITY CAMPUS | | | | | |
| Student Housing--Self Liquidating Bonds | -- | Murray, Jones, Murray | C 10/20/71 | 5,389,886 | This project is being held in abeyance. Design development phase plans for 300 townhouses and garden apartments have been completed. |
| College of Health | 5 | Murray, Jones, Murray | C 07/23/70 | 10,000,000 | The construction grant application was submitted to HEW in June, 1972 and was disapproved. |
| Health Sciences Library (and Learning Resources Center) | 6 | Sorey, Hill, Binnicker | L 07/23/70 | 4,614,729 | The funding for this project is being reconsidered. |
| Basic Science Faculty and Graduate Student Offices and Laboratories Building (Biomedical Science Building) | 7 | Wright & Selby | L 07/23/70 | 11,500,000 | The construction grant application submitted to HEW in June, 1972 has been approved. Work is proceeding on the preparation of contract documents. |
| College of Nursing Building | 9 | Murray, Jones, Murray | --- | 5,505,476 | A construction grant application was submitted to the U.S. Public Health Service on June 15, 1972. |
| Dental Clinics (Dental College and Clinical Facilities) | 10 | McCune & McCune | L 07/23/70 | 11,770,000 | The construction grant application submitted to HEW in June, 1972, has been approved. Work is underway on the preparation of contract documents. |
| Ambulatory Medical Clinics (Community Health Project/ University Clinics) | 11 A | Frankfurt, Short, Emery, McKinley | --- | 2,400,000 | Schematic design plans for this project have been completed. A small Hill-Burton grant has been received. Funding for this project is undergoing review. |

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John Clifford Thompson, Ph.D., Visiting Assistant Professor of Information and Computing Sciences, \$6,750 for 9 months, .50 time, September 1, 1972 to June 1, 1973. E&G Budget page 154, \$3,650 from position 6 and \$3,100 from position 7.

Tom A. Lucas, Visiting Assistant Professor of Petroleum and Geological Engineering, \$870 for 4½ months, .25 time, September 1, 1972 to January 16, 1973. E&G Budget page 157, position 5. \$435 from OU Foundation funds.

Loyd V. Allen, Jr., Assistant Professor of Pharmacy, rate of \$16,000 for 9 months, January 16, 1973. Paid from 428-116, Pharmacy DHEW Prof Education Improvement Program.

Bruce Evans Haulman, Visiting Assistant Professor of Sociology, \$11,400 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget, \$9,900 from position 12, page 121, \$1,500 from position 16, page 122.

Rajabali Kiani-Aslani, Special Instructor in Accounting, \$1,500 for 4½ months, .50 time, September 1, 1972 to January 16, 1973. Funds transferred from E&G Budget page 207, position 2.

John David Fluegel, Special Instructor in Accounting, \$1,740 for 4½ months, .50 time, September 1, 1972 to January 16, 1973. Funds transferred from E&G Budget page 207, position 2.

James Nicholas Mayfield, Special Instructor in Accounting, \$750 for 4½ months, .25 time, September 1, 1972 to January 16, 1973. E&G Budget page 129, position 15.

Han Ki Min, Special Instructor in Accounting, \$800 for 4½ months, .25 time, September 1, 1972 to January 16, 1973. Funds transferred from E&G Budget page 128, position 6.

Ali K. El-Naggar, Special Instructor in Accounting, \$1,740 for 4½ months, .50 time, September 1, 1972 to January 16, 1973. Funds transferred from E&G Budget page 207, position 2.

Mohammad A. Sangeladji, Special Instructor in Accounting, \$1,500 for 4½ months, .50 time, September 1, 1972 to January 16, 1973. Funds transferred from E&G Budget page 207, position 2.

John Peter Uzzo, Special Instructor in Accounting, \$750 for 4½ months, .25 time, September 1, 1972 to January 16, 1973. Funds transferred from E&G Budget page 207, position 2.

Robert Dennis Elsworthy, Instructor in Architecture, \$2,200 for 9 months, .33 time, September 1, 1972 to June 1, 1973. E&G Budget page 183, position 13.

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Dennis George Felix, Instructor in Architecture, \$1,200 for 9 months, .20 time, September 1, 1972 to June 1, 1973. E&G Budget page 183, position 13.

Letha Eileen McIntire, Instructor in Art, \$9,500 for 9 months, September 1, 1972. E&G Budget page 161, position 7.

Joe Bob Womack, Special Instructor in Business Communications, Department of Business Communications and Business Law, \$870 for 4½ months, .25 time, September 1, 1972 to January 16, 1973. Funds transferred from E&G Budget page 207, position 2.

Timothy Joseph Bergen, Jr., Special Instructor in Education, \$917 for 4½ months, .33 time, September 1, 1972 to January 16, 1973. E&G Budget page 143, position 88.

Robert Henry Black, Special Instructor, Education Justice Evaluation Staff Training Fed Reformatory, \$4,125 for 9 months, .75 time, September 1, 1972 to June 1, 1973. Paid from 429-103. Subject to availability of funds.

Jim R. Bowman, Special Instructor in Education, \$5,500 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget page 142, position 70.

Paul Monroe Crisp, Special Instructor in Education, \$5,500 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget page 142, position 71.

Gladys Marie Dronberger, Special Instructor, Education Justice Evaluation Staff Training Fed Reformatory, \$5,900 for 9 months, September 1, 1972 to June 1, 1973. Paid from 429-103. Subject to availability of funds.

Fred David Kierstead, Special Instructor in Education, \$917 for 4½ months, .33 time, September 1, 1972 to January 16, 1973. E&G Budget page 143, position 88.

Faye Mozelle Leach, Special Instructor in Education, \$5,500 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget page 143, position 77.

Lee Arthur Morris, Program Development Specialist/Instructor, Teacher Corps, and Special Instructor in Education, rate of \$14,000 for 12 months, September 1, 1972 to June 1, 1973. Professional Staff and Academic. Paid from 429-461, Teacher Corps In-Service Training. Subject to availability of funds.

Eloise G. Spear, Special Instructor in Education, \$1,834 for 4½ months, .67 time, September 1, 1972 to January 16, 1973. E&G Budget page 143, position 88.

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Margaret Fell Thurston, Instructor in Education, \$4,125 for 9 months, .75 time, September 1, 1972 to June 1, 1973. E&G Budget page 143, position 88.

William Leland Wollitz, reappointed Community Service Coordinator, Teacher Corps, and Adjunct Special Instructor in Education, salary rate increased from \$13,400 to \$13,936 for 12 months, September 1, 1972 to June 1, 1973. Paid from 429-461, Teacher Corps In-Service Training. Subject to the availability of funds.

Lester Claud Frair, Special Instructor in Industrial Engineering, \$2,400 for 9 months, .333 time, September 1, 1972 to June 1, 1973. E&G Budget page 153, position 1.

Neal Kermit Kaske, Special Instructor in Industrial Engineering, \$900 for 4½ months, .25 time, September 1, 1972 to January 16, 1973. E&G Budget page 153, position 1.

Larry Eugene Long, Special Instructor in Industrial Engineering, \$2,000 for 4½ months, .50 time, September 1, 1972 to January 16, 1973. E&G Budget page 153, position 1.

Clark Alan Mount-Campbell, Special Instructor in Industrial Engineering, rate of \$4,000 for 4½ months, 1/2 time, September 1, 1972. Changed to rate of \$700 for 4½ months, 1/4 time, October 1, 1972 to January 16, 1973. E&G Budget page 153, position 1.

Lowry Lindberg McKee, Special Instructor in Information and Computing Sciences, \$2,700 for 9 months, .50 time, September 1, 1972 to June 1, 1973. E&G Budget page 154, position 7.

Alan Holland Jenkins, Special Instructor in Journalism, \$1,000 for 9 months, .25 time, September 1, 1972 to June 1, 1973. Funds transferred from 327-143, The Oklahoma Daily.

Nancy Sue Keil, Special Instructor in Journalism, \$1,000 for 9 months, .25 time, September 1, 1972 to June 1, 1973. Funds transferred from 327-143, The Oklahoma Daily.

Theo Edwin Maloy, Special Instructor in Journalism, \$1,000 for 9 months, .25 time, September 1, 1972 to June 1, 1973. Funds transferred from 327-143, The Oklahoma Daily.

Tommie Dean Rutland, Special Instructor in Journalism, \$1,000 for 9 months, .25 time, September 1, 1972 to June 1, 1973. Funds transferred from 327-143, The Oklahoma Daily. *

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Richard Henry Dorsey, Special Instructor in Music, \$700 for 4½ months, .20 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

Stephen Girko, Special Instructor in Music, \$2,500 for 4½ months, .80 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

Elizabeth J. Johnson, Special Instructor in Music, \$1,350 for 4½ months, .40 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

Tosca B. Kramer, Special Instructor in Music, \$1,150 for 4½ months, .35 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

Carolyn Ness Kuban, Special Instructor in Music, \$500 for 4½ months, .15 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

Thomas R. Maguire, Special Instructor in Music, \$950 for 4½ months, .30 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

Robert Dean McFarland, Special Instructor in Music, \$3.50 per hour, .25 time, August 21, 1972 to January 6, 1973. E&G B Budget page 81, position 207.

John Edward Moots, Special Instructor in Music, \$1,050 for 4½ months, .35 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

Joan G. Mills, Special Instructor in Music, \$600 for 4½ months, .25 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

David Lawrence Pack, Special Instructor in Music, \$600 for 4½ months, .20 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

Christine Michelle Smith, Instructor in Music, \$9,000 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget page 165, position 33.

Nicholas Edward Smith, Special Instructor in Music, \$850 for 4½ months, .25 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

John B. Williams, Special Instructor in Music, \$1,200 for 4½ months, .40 time, September 1, 1972 to January 16, 1973. E&G Budget page 165, position 32.

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Tom Dent Norton, Jr., Special Instructor in Physics and Astronomy, \$3,000 for 4½ months, .60 time, September 1, 1972 to January 16, 1973. E&G Budget page 110, position 24.

Mary Anne Allstetter, Special Instructor, University School, \$6,200 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget page 230, position 26.

Jack Andrew Ballinger, Special Instructor, University School, \$6,000 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget page 230, position 23.

Bari Stanton Hebert, Special Instructor, University School, \$6,600 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget page 230, \$2,000 from position 19, \$250 from position 32, \$3,000 from position 30, \$1,350 transferred from 426-300, Education Reimb OURI.

LeRoy Leonard Land, Special Instructor, University School, \$7,000 for 10 months, August 15, 1972 to June 15, 1973. Paid from Norman Board of Education.

Ronny Weldon Rhoads, Special Instructor, University School, \$6,400 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget page 230, position 22.

Joan Swart Rowe, Special Instructor, University School, \$7,600 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget page 230, \$6,400 from position 24 and \$1,200 from position 30.

Katherine Graham Shauberger, Special Instructor, University School, \$7,140 for 9 months, September 1, 1972 to June 1, 1973. Paid from Norman Board of Education.

Karel Ann Webb, Special Instructor, University School, \$6,400 for 9 months, September 1, 1972 to June 1, 1973. Paid from Norman Board of Education.

Aarone Lea Corwin, University High School Librarian and Instructor of Bibliography, University Libraries, rate of \$7,500 for 10 months, August 25, 1972 to June 1, 1973. E&G Budget page 267, position 11.

Don Steven Hurst, Assistant Librarian (History-Government-Geography) and Instructor of Bibliography, University Libraries, \$8,500 for 12 months, September 1, 1972. E&G Budget page 268, position 21.

Pamela Nan Jackson, Assistant Acquisitions Librarian and Instructor of Bibliography, University Libraries, \$8,500 for 12 months, September 1, 1972. E&G Budget page 267, \$7,042.88 from position 16, \$40.42 from position 3.

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John William Perry, Special Instructor in Zoology, \$1,600 for 4½ months, .50 time, September 1, 1972 to January 16, 1973. Funds transferred from E&G Budget page 207, position 2.

Jack Taylor Shannon, reappointed Associate Director of Teacher Corps and Visiting Lecturer in Education, salary increased from \$14,800 to rate of \$15,688 for 12 months, September 1, 1972 to June 1, 1973. Paid from 429-461, Teacher Corps In-Service Training. Subject to availability of grant funds.

Andrew Montgomery Coats, Special Lecturer in Law, \$3,600 for 4½ months, .50 time, September 1, 1972 to January 16, 1973. E&G Budget page 170, position 13.

Charles Mel Lanston, Research Associate in Graduate Programs, College of Business, \$3,000 for 9 months, .50 time, September 1, 1972 to June 1, 1973. Paid from 429-117, DHEW USOE Grad Program in International Studies.

Gary Dean Dubois, Research Assistant, Chemistry Sea Grant, \$500 per month, September 1, 1972 to March 1, 1973. Paid from 429-101.

Paul J. Bennett, Psychological Trainee, Cerebral Palsy Center Grant Clinical Psychology, \$8,000 for 12 months, July 1, 1972 to July 1, 1973. Paid from 427-896, Cerebral Palsy Center Grant Clinical Psychology.

CHANGES:

George C. Cozad, Assistant Dean, Graduate College, and Professor of Microbiology, Department of Botany and Microbiology, salary changed from \$13,700 for 9 months to \$17,200 for 12 months, September 1, 1972. E&G Budget, \$6,020 from page 81, position 7 and \$8,313 from page 167, position 3.

Charles E. Butler, title changed from Associate Director of Consultative Center to Associate Professor of Education, salary rate changed from \$16,800 to \$16,000 for 12 months, September 1, 1972. E&G Budget \$9,075 from page 136, position 7, \$3,809 transferred from page 197, \$449 transferred from 426-300, Education Reimbursement OURI.

Ruth J. Donnell, Science Cataloger and Associate Head of Cataloging Department and Associate Professor of Bibliography, University Libraries, salary increased from \$10,100 to \$10,600 for 12 months, September 1, 1972. \$416.62 increase from E&G Budget page 267, position 11.

Torbert Hickman Milby, Science Librarian and Associate Professor of Bibliography, University Libraries, and Assistant Professor of Botany and Microbiology, salary increased from \$15,800 to \$16,200 for 12 months, September 1, 1972. Increase from E&G Budget page 267, position 11.

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Richard Frank Krenek, Assistant Professor of Industrial Engineering, salary changed from \$13,500 for 9 months, full time, to \$3,375 for 4½ months, .50 time, September 1, 1972 to January 16, 1973. Resigned January 16, 1973.

Jean Graves McDonald, Visiting Assistant Professor of Political Science, salary changed from \$750 for 4½ months, .25 time, to \$2,125 for 4½ months, .50 time, September 1, 1972 to January 16, 1973. Increase from E&G Budget page 114, position 48. Returns to 1/4 time rate for 2nd semester.

Vera M. Gatch, Assistant Professor of Psychology, salary changed from \$7,040 for 9 months, .64 time to \$11,000 for 9 months, full time, September 1, 1972. Additional \$3,960 reimbursed from the Department of Mental Health, Central State Griffin Memorial Hospital.

Vesta S. Gettys, title changed from Research Associate to Adjunct Assistant Professor of Psychology, September 1, 1972 to September 1, 1973.

VaRue L. Bailey, Serials Librarian and Assistant Professor of Bibliography, University Libraries, salary increased from \$8,500 to \$8,800 for 12 months, September 1, 1972. Increase from E&G Budget page 267, position 15.

Lenore Shirley Clark, Humanities Librarian and Assistant Professor of Bibliography, University Libraries, salary increased from \$9,300 to \$9,500 for 12 months, September 1, 1972. Increase from E&G Budget page 267, position 11.

Marc T. Faw, Cataloger, (Foreign Languages) and Assistant Professor of Bibliography, University Libraries, salary increased from \$9,500 to \$9,800 for 12 months, September 1, 1972. Increase from E&G Budget page 267, position 11.

Sue A. Harrington, Cataloger and Assistant Professor of Bibliography, University Libraries, salary increased from \$8,600 to \$9,000 for 12 months, September 1, 1972. Increase from E&G Budget page 267, position 11.

Shirley Norene Pelley, Social Sciences Librarian and Assistant Professor of Bibliography, University Libraries, and Instructor in Library Science, salary increased from \$9,800 to \$10,000 for 12 months, September 1, 1972. Increase from E&G Budget page 267, \$129.00 from position 14 and \$37.62 from position 11.

James K. Zink, Associate Director and Assistant Professor of Bibliography, University Libraries, salary increased from \$18,500 to \$19,000 for 12 months, September 1, 1972. Increase from E&G Budget page 267, position 12.

William Duncan Hoy, title changed from Adjunct Special Instructor to Special Instructor in Education, salary changed from without remuneration to \$5,500 for 9 months, September 1, 1972 to June 1, 1973. E&G Budget page 142, position 69.

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Ronald James Johns, Special Instructor in English, salary changed from \$4,900 for 9 months, .75 time, to \$6,460 for 9 months, full time, September 1, 1972 to June 1, 1973. Increase from E&G Budget page 89, position 22.

Enoch P. Jordan, Special Instructor in English, salary changed from \$4,900 for 9 months, .75 time, to \$6,460 for 9 months, full time, September 1, 1972 to June 1, 1973. Increase from E&G Budget page 89, position 22.

William Todd Langford, Special Instructor in English, salary changed from \$4,900 for 9 months, .75 time, to \$6,460 for 9 months, full time, September 1, 1972 to June 1, 1973. Increase from E&G Budget page 89, position 22.

Carl George Sennhenn, Special Instructor in English, salary changed from \$4,900 for 9 months, .75 time, to \$6,460 for 9 months, full time, September 1, 1972 to June 1, 1973. Increase from E&G Budget page 89, position 22.

William Carl Jameson, title changed from Graduate Assistant to Special Instructor in Geography, salary changed from \$2,100 for 10 months, .50 time, to \$2,250 for 4½ months, .50 time, September 1, 1972 to January 16, 1973. E&G Budget, funds transferred from page 207, position 2.

John Allen Burns, title changed from Graduate Assistant to Special Instructor in Mathematics, salary changed from \$3,000 for 10 months, .50 time, to \$3,000 for 4½ months, full time, September 1, 1972 to January 16, 1973.

Waldo Peter Caponecchi, title changed from Graduate Assistant to Special Instructor in Mathematics, salary changed from \$3,000 for 10 months, .50 time, to \$3,000 for 4½ months, full time, September 1, 1972 to January 16, 1973.

William Francis Denny, II, title changed from Graduate Assistant to Special Instructor in Mathematics, salary changed from \$3,000 for 10 months, .50 time, to \$3,000 for 4½ months, full time, September 1, 1972 to January 16, 1973.

Terry Lee Herdman, title changed from Graduate Assistant to Special Instructor in Mathematics, salary changed from \$3,000 for 10 months, .50 time, to \$3,000 for 4½ months, full time, September 1, 1972 to January 16, 1973.

Dana Jane Rooks, Lower Division Librarian and Instructor of Bibliography, University Libraries, salary increased from \$8,300 to \$9,000 for 12 months, September 1, 1972. E&G Budget page 267, \$417 from position 11 and \$166.32 from position 15.

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Kenneth A. Kottka, title changed from Graduate Assistant to Teaching Assistant in English, salary changed from \$2,340 for 5 months, .75 time, August 1, 1972 to January 1, 1973 and \$1,560 for 5 months, .50 time, January 1 to June 1, 1973 to \$3,120 for 4½ months, full time, September 1, 1972 to January 16, 1973 and \$1,560 for 4½ months, .50 time, January 16 to June 1, 1973. E&G Budget, additional funds transferred from page 207, position 2.

RESIGNATIONS:

Roy Barto Fridge, Assistant Professor of Art, June 1, 1973.

Richard Darby Williams, Jr., Assistant Professor of English, September 1, 1972. Declined to accept appointment.

Ronald Roland Reeves, Special Instructor in Education, August 8, 1972.

Barbara J. Myers, Special Instructor, University School, September 1, 1972.

Marilyn B. Oden, Special Instructor, University School, September 1, 1972.

Cecile Ahmed Mandour, Bibliographer and Instructor of Bibliography, University Libraries, October 1, 1972.

Marcus S. Barker, Special Lecturer in Law and Psychiatry, College of Law, September 1, 1972.

Approved on motion by Regent Huffman.

President Sharp reported the death of Victor E. Monnett, David Ross Boyd Professor Emeritus of Geology on September 18, 1972.

II. Changes in Degrees

a. Bachelor of Science in Geophysics

President Sharp said he has been notified that in their meeting of July 24, 1972, the Oklahoma State Regents for Higher Education approved the request of the University of Oklahoma to change the name of the educational program and the degree to be awarded upon completion of that program from Bachelor of Science in Petroleum Geophysics to Bachelor of Science in Geophysics (p. 11220). This change will be effective beginning with the 1973 spring semester.

This was reported for information only.

D. Finance and Management

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I. Non-Academic Personnel

a. Educational and General Budget and Auxiliary Enterprises

LEAVE OF ABSENCE:

James L. Nicholson, Staff Physician, Charles B. Goddard Health Center, sick leave of absence with full pay, September 11, 1972 to March 12, 1973.

APPOINTMENTS:

Vicki Lynn Acker, Medical Technologist, Charles B. Goddard Health Center, \$4.09 per hour (\$8,500 for 12 months), September 1, 1972. Professional Staff. AE Budget page 55, position 208.

Rosalind K. Clifton, Accountant II and Assistant Service Manager, University Press, Sales Division and Printing Division, \$8,400 for 12 months, September 5, 1972. Professional Staff. AE Budget, \$4,200 from page 7, position 9 and \$4,200 from page 30, position 6.

Robert E. Corder, Writer-Producer, Office of Media Information, \$7,400 for 12 months, August 21, 1972. Professional Staff. E&G Budget page 67, position 5.

William Richard Moore, M.D., Staff Physician, Charles B. Goddard Health Center, \$22,500 for 12 months, September 5, 1972. Professional Staff. Goddard Health Center funds available.

Jeanine M. Reynolds, Dietitian, Charles B. Goddard Health Center, \$9,000 for 12 months, August 21, 1972. Professional Staff. AE Budget page 11, position 13.

CHANGES:

Helen J. Cole, title changed from Extension Specialist II; Coordinator, Leadership Training, Southwest Center for Human Relations Studies, to Program Development Specialist - Testing, School Services, salary changed from \$14,600 to \$14,000 for 12 months, September 25, 1972. Professional Staff. Leave of absence without pay for 1/2 time cancelled. E&G Budget page 258, \$8,500 from position 8 and \$2,277.69 from position 12.

Daniel Steve Garman, title changed from Radio Announcer to Acting Manager, WNAD, salary increased from \$6,900 to rate of \$9,400 for 12 months, July 14, 1972 until the transfer of the station or July 1, 1973, which ever occurs first. Changed from Supervisory to Administrative Staff. AE Budget page 2, position 1.

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Hugh Emison Harris, Jr., title changed from Extension Specialist II, Program and Resource Manager, Post Office Programs, to Consultant, School Services, salary changed from \$14,850 to rate of \$12,000 for 12 months, July 1, 1972 to December 1, 1972. Professional Staff. Leave of absence without pay, July 1 to August 15, 1972. Leave of absence without pay for 1/2 time, August 15 to December 1, 1972. E&G Budget page 259, hourly wages.

Kenneth S. Johnson, Geologist II, Oklahoma Geological Survey, salary changed from \$1,250 per month, full time, to \$1,023.64 per month, .833 time; appointed Visiting Assistant Professor of Geology, Academic Year Institute in Earth Science (428-455), \$1,019 for 4½ months, .167 time, January 16, 1973 to June 1, 1973.

Lonnie May Moore, title changed from Accountant II and Assistant Service Manager, University Press, Printing Division and Sales Division, to Auditor II, Auditing Office, salary increased from \$8,862 to \$9,300 for 12 months, September 18, 1972. Professional Staff. E&G Budget page 37, position 8.

Maurice Lyle Peter, Jr., title changed from Staff Physician to Acting Assistant Director, Medical, Charles B. Goddard Health Center, salary increased from \$23,000 to \$24,000 for 12 months, September 1, 1972. Funds available from Charles B. Goddard Health Center.

Ronnie D. Stewart, Director of Student Publications and Editorial Supervisor of Sooner Yearbook, Publication Board, salary increased from \$15,500 to \$17,600 for 12 months, July 1, 1972. Base salary of \$15,500 with additional \$2,100 per year for business expense to be paid by Special Payment in the amount of \$175 per month. Funds available from 327-142.

Victor E. Cleveland, Business and Advertising Manager, The Oklahoma Daily, salary increased from \$9,400 to \$11,800 for 12 months, July 1, 1972. Base salary of \$9,400 with additional \$2,400 per year for business expense to be paid by Special Payment in the amount of \$200 per month. Funds available from 327-143.

RESIGNATIONS:

Donald L. Day, Systems Analyst, Administrative Systems, September 1, 1972.

Mary Louise Foresman, KP Section Head, Administrative Data Services, September 6, 1972.

Neal DeWayne McLemore, Analyst/Programmer, Administrative Data Services, September 22, 1972.

Aubrey Eugene Stowers, Staff Physician, Charles B. Goddard Health Center, November 1, 1972.

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Esther Louise Ward, Dietitian, Charles B. Goddard Health Center, September 7, 1972.

Jimmie Francis Watkins, Analyst/Programmer, Administrative Data Services, October 6, 1972.

Approved on motion by Regent Mitchell.

b. Grants and Contracts

(All of the following are subject to the availability of funds)

APPOINTMENTS:

Marion Daniel Gurney, Maintenance Engineering Specialist (Project Coordinator), Post Office Programs, rate of \$14,500 for 12 months, August 28, 1972 to July 1, 1973. Professional Staff. Paid from 429-648, Resident Maintenance Training, Post Office Programs.

Roger Lee Stephens, Maintenance Engineering Specialist, Post Office Programs, rate of \$14,000 for 12 months, September 1, 1972 to July 1, 1973. Professional Staff. Paid from 429-648, Resident Maintenance Training, Post Office Programs.

John Leonard Whyatt, reappointed with change in title from Extension Specialist II and Instructional Programmer Writer, to Course Coordinator, Post Office Programs, salary increased from rate of \$11,700 to \$14,000 for 12 months, September 1, 1972 to July 1, 1973. Professional Staff. Paid from 429-646, Resident Supervisor Training, Post Office Programs.

CHANGES:

Glenn Lawrence Chavis, title changed from Financial Aids Counselor to Student Financial Aids Counselor, Financial Aids, salary changed from \$9,100 for 12 months, full time, to \$4.00 per hour, .37 time, September 1, 1972 to September 1, 1973. Paid from 427-145, Financial Aids Administration Fund.

Everett Lavern DeWhitt, Jr., title changed from Assistant Director to NIOSH Project Director (Occupational Safety and Health Training) and Extension Specialist II, Industrial Safety Specialist, Business and Industrial Services, September 1, 1972 to July 1, 1973. Professional Staff.

Clarence Carl Feightner, title changed from Course Moderator to NIOSH Assistant Project Director, Occupational Safety and Health Training, September 1, 1972 to July 1, 1973. Professional Staff.

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William I. Hartman, title changed from Director, National Institute of Occupational Safety and Health to NIOSH Project Administrator; Program Manager, Supervisor and Safety Programs, September 1, 1972. Professional Staff.

Julia Anne Jordan, title changed from Field Worker to Oral History Coordinator, American Indian Institute, salary increased from \$2.88 (\$6,000 for 12 months) to \$3.51 per hour (\$7,300 for 12 months) September 1, 1972 to July 1, 1973. Professional Staff. Leave of absence without pay for 1/2 time, September 1, to October 14, 1972. Paid from 427-719, American Indian Institute.

Dee Ann Kirby, Psychometrist, Post Office Programs, salary increased from rate of \$11,500 to rate of \$12,250 for 12 months, August 1, 1972 to July 1, 1973. Paid from 429-645, Administrative Support, Post Office Programs.

George A. McCutchan, Associate Director for Supervisory Management Training, Post Office Programs, salary increased from \$18,200 to \$19,200 for 12 months, July 1, 1972 to July 1, 1973. Paid from 429-646, Resident Supervisor Training, Post Office Programs.

Theodore Maxwell Raley, Course Coordinator, Post Office Programs, salary increased from \$14,000 to \$14,750 for 12 months, July 1, 1972 to July 1, 1973. Paid from 429-646, Resident Supervisor Training, Post Office Programs.

Leonard F. Turner, Course Coordinator, Post Office Programs, salary increased from \$14,000 to \$14,750 for 12 months, July 1, 1972 to July 1, 1973. Paid from 429-646, Resident Supervisor Training, Post Office Programs.

Evelyn Jeannette Zink, title changed from Assistant to the Director to Financial Aids Counselor, Financial Aids, salary increased from \$4,600 to \$7,280 for 12 months, September 1, 1972 to July 1, 1973. Changed from Supervisory to Professional Staff. Paid from 427-145, Financial Aids Administration Fund.

RESIGNATIONS:

Lloyd Gaylord Copenbarger, Jr., Course Moderator, Post Office Programs, October 14, 1972.

Bernard Charles Head, Course Moderator, Post Office Programs, September 20, 1972.

Francis Thomas Mataranglo, Course Coordinator, Post Office Programs, September 9, 1972.

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Approved on motion by Regent Mitchell.

VI. Purchases

Regent Neustadt said he had reviewed both of these purchases and the recommendation is to accept the low bid in both cases. He recommended approval.

a. Cable

President Sharp said the following bids have been received through Central Purchasing for 8000 feet of cable, 500 MCM, 5000 volt, single conductor, varnished cambric insulation, lead sheathed, 85 degree class, for the Department of Physical Plant:

| | | | |
|--|-----------------------------------|-----------------------------|-------------|
| 1. Hunzicker Brothers Oklahoma City Less 1/2 of 1% - 30 days | \$2,137.00 per M ft. Less 1/2% | \$17,096.00 <u>85.48</u> | \$17,010.52 |
| 2. Emsco Electric Supply Co. Oklahoma City Less 1/2 of 1% | \$2,139.00 per M ft. Less 1/2% | \$17,112.00 <u>85.56</u> | 17,026.44 |
| 3. Nelson Electric Supply Co. Tulsa Less 1/2 of 1% - 10 days | \$2,279.00 per M ft. Less 1/2% | \$18,232.00 <u>91.16</u> | 18,140.84 |
| 4. Fullerton Electric Co. Muskogee, Oklahoma | \$2,668.00 per M ft. | | 21,344.00 |
| 5. Cook Electric Supply Co. Oklahoma City | \$2,668.00 per M ft. | | 21,344.00 |

Funds are available in Physical Plant account 327-251 to cover the cost of this purchase.

President Sharp recommended the low bid of Hunzicker Brothers in the amount of \$17,010.52 be accepted.

Approved on motion by Regent Neustadt.

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b. Furniture

The following bids have been received on lounge furniture for the Housing Department:

1. Melton Company, Inc.

Oklahoma City

Del. factory shipment, less 2%

30 days "all or none"

| | | | |
|-----------------------|---------------|-----------------|-------------|
| 126 each Divans | \$211.86 each | \$26,694.36 | |
| 252 each Arm chairs | 96.25 each | 24,255.00 | |
| 189 each Lamp tables | 24.60 each | 4,649.40 | |
| 42 each Tables, round | 70.55 each | <u>2,963.10</u> | |
| | | \$58,561.86 | |
| | Less 2% | <u>1,171.24</u> | \$57,390.62 |

2. Barr Office Supply Store

Norman

Del. 9-12 weeks, less 1/2 of 1%

10 days, net 30

| | | | |
|-----------------------|----------------|-----------------|-----------|
| 126 each Divans | \$211.35 each | \$26,630.10 | |
| 252 each Chairs | 96.14 each | 24,227.28 | |
| 189 each Lamp tables | 23.25 each | 4,394.25 | |
| 42 each Tables, round | 70.28 each | <u>2,951.76</u> | |
| | | \$58,203.39 | |
| | Less 1/2 of 1% | <u>291.02</u> | 57,912.37 |

This company submitted an alternate bid but did not include complete specifications on the alternates as required in the invitation to bid.

3. Educational & Institutional Cooperative, Inc.

Dallas, Texas

Delivery as specified, net

The bid of this company is included for information only. It cannot be considered because the divans and chairs are bid with fixed cushions instead of loose cushions and the bid does not include delivery to, and unloading into, Walker Tower lounge.

| | | | |
|-----------------------|---------------|-----------------|-----------|
| 126 each Divans | \$199.84 each | \$25,179.84 | |
| 252 each Chairs | 82.60 each | 20,815.20 | |
| 189 each Lamp tables | 44.40 each | 8,391.60 | |
| 42 each Tables, round | 86.46 each | <u>3,631.32</u> | 58,017.96 |

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4. Thorpe's Office House, Inc.
Enid, Oklahoma
Del. as specified, net
"all or none"

| | | | |
|-----------------------|---------------|-----------------|-------------|
| 126 each Divans | \$213.32 each | \$26,878.32 | |
| 252 each Chairs | 96.46 each | 24,307.92 | |
| 189 each Lamp tables | 23.58 each | 4,456.62 | |
| 42 each Tables, round | 70.22 each | <u>2,949.24</u> | \$58,592.10 |

5. Field-Downs Randolph Company
Oklahoma City
Del. 6-8 weeks, less 1/2 of 1%
10 days

| | | | |
|-----------------------|----------------|-----------------|-----------|
| 126 each Divans | \$219.36 each | \$27,639.36 | |
| 252 each Chairs | 99.19 each | 24,995.88 | |
| 189 each Lamp tables | 24.25 each | 4,583.25 | |
| 42 each Tables, round | 72.21 each | <u>3,032.82</u> | |
| | | \$60,251.31 | |
| | Less 1/2 of 1% | <u>301.26</u> | 59,950.05 |

6. Scott-Rice
Oklahoma City
Del. 4-6 weeks, net

| | | | |
|-----------------------|---------------|-----------------|-----------|
| 126 each Divans | \$217.33 each | \$27,383.58 | |
| 252 each Chairs | 99.37 each | 25,041.24 | |
| 189 each Lamp tables | 25.80 each | 4,876.20 | |
| 42 each Tables, round | 72.88 each | <u>3,060.96</u> | 60,361.98 |

Since the bid of the Educational & Institutional Cooperative cannot be considered, the best low total possible is the "all or none" bid of Melton Company. However, this total exceeds the funds available. Melton Company was contacted to determine if a reduction in the quantities of items #1 and #2 would be acceptable with no change in unit prices. Melton Company agreed to the following:

| | | | |
|-----------------------|---------------|-----------------|-----------|
| 110 each Divans | \$211.86 each | \$23,304.60 | |
| 200 each Chairs | 96.25 each | 19,250.00 | |
| 189 each Lamp tables | 24.60 each | 4,649.40 | |
| 42 each Tables, round | 70.55 each | <u>2,963.10</u> | |
| | | \$50,167.10 | |
| | Less 2% | <u>1,003.34</u> | 49,163.76 |

Funds are available in Housing account 327-252 to cover these purchases.

President Sharp recommended the award be made to Melton Company, Inc. for the reduced quantities at a total cost of \$49,163.76.

President Sharp commented that this list of furniture was bid twice for us by Central Purchasing but because of changes by our Housing Department, a third bid was necessary. Central Purchasing refused to send out a third bid so the bid was circulated by our Purchasing Office.

Approved on motion by Regent Neustadt.

c. Boilers for Yorkshire Apartments

President Sharp said the following bids have been received through the Engineer's Office, State Board of Public Affairs, for furnishing and installing new boilers in Yorkshire Apartments:

| | |
|--|----------|
| R & M Mechanical Contractors Norman | \$78,400 |
| Gordon's Specialty Co. Norman | 80,000 |
| Howard Sheet Metal Co. Ada | 85,372 |

Regent Santee said the Facilities Planning Committee had looked into the situation at Yorkshire Apartments in connection with the boilers and it appears the boilers there are not capable of meeting the demand. In addition they are several years old and the maintenance and upkeep of them has become substantial. In the interest of long-term economy and meeting the needs of the apartment complex, he said the Facilities Planning Committee recommends that the two boilers be acquired and that the Regents accept the low bid of \$78,400 submitted by R & M Mechanical Contractors, Norman. The Yorkshire operating account will cover this expenditure.

Approved on motion by Regent Santee.

VII. Project Financing

a. \$4,000,000 Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series "B"

The sealed bids for the sale of the above bonds were received at 10:30 a.m. on this date in the Office of the Secretary of the Board of Regents. The bids were opened and tabulated by Vice President Nordby and his staff. President Sharp asked Dr. Nordby to report on the results of the bidding and Dr. Nordby reported the following bids were received:

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| <u>Bidders</u> | <u>Effective Average Interest Rate</u> |
|---|--|
| The Liberty National Bank & Trust Company of Oklahoma City and First National Bank of St. Paul, Minnesota | 5.164095% |
| Blyth Eastman Dillon & Co., Incorporated and Associates New York, New York | 5.17505% |
| W. H. Morton & Co. Division of American Express New York, New York | 5.295331% |
| United California Bank | 5.3178% |
| Smith, Barney & Co. Incorporated and Associates New York, New York | 5.333876% |
| John Nuveen & Co. Incorporated, Chicago; Merrill Lynch, Pierce, Fenner & Smith Incorporated, Dallas; R. J. Edwards, Inc., Oklahoma City; E. F. Hutton & Company, Inc., Kansas City; Rowles, Winston & Co., Inc., Houston; Zahner and Company, Kansas City; First Securities Company of Kansas, Inc., Wichita, Kansas | 5.3431% |
| Halsey, Stuart & Co. Inc. and Associates | 5.3599% |
| First National Bank in Dallas Goldman, Sachs & Co. | 5.36273% |
| First National City Bank of New York Hornblower & Weeks-Hemphill, Noyes | 5.3704% |
| The First National Bank & Trust Company, Oklahoma City; Kohlmeyer and Company, Oklahoma City; Stifel, Nicolaus & Company, Inc., Oklahoma City; Leo Oppenheim and Company, Inc., Oklahoma City | 5.374656% |
| Schweickart & Co. New York, New York | 5.4786% |

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| | |
|---------------------------------|-----------|
| Weeden & Company, Incorporated | |
| Woolsey & Company, Incorporated | |
| National Bank of Tulsa | 5.656341% |
| IMIC, Inc. | |
| Memphis, Tennessee | 5.6697% |

The following action was taken regarding the acceptance of the low bid and issuance of the bonds:

See attached pages for bond resolutions.

Mr. George Fagin, bond counsel, commented that the bids received were very good ones and that this is the first time in the history of the University of Oklahoma or any other college for this many bids to be received.

President Sharp expressed appreciation to Leo Oppenheim & Co., financial consultants, for their work on this bond issue and for their generosity in providing their services on this issue without fee. The members of the Board agreed and unanimously adopted the following Resolution:

WHEREAS, Leo Oppenheim & Co., Inc., Oklahoma City, serves as financial consultant on revenue bond issues for the University of Oklahoma, and

WHEREAS, Leo Oppenheim & Co. has been working for a number of months on the \$4,000,000 Regents of the University of Oklahoma Student Facilities System of 1971, Series "B", bond issue, the proceeds of which will provide a portion of the funds for constructing and equipping The Lloyd Noble Center on the Norman Campus of the University of Oklahoma, and

WHEREAS, thirteen companies submitted competitive bids on this bond issue on October 12, 1972, this being an unusually high number of bids for a university bond issue, and the lowest bid has been accepted and provides a favorable interest rate for the University, and

WHEREAS, Leo Oppenheim & Co., Inc. has provided their services as financial consultant on this bond issue without fee;

NOW, THEREFORE, BE IT RESOLVED that the Regents of the University of Oklahoma express appreciation to Leo Oppenheim & Co., Inc. for their skill in the preparation of this bond issue and for their generosity in providing their services for this issue without fee;

BE IT FURTHER RESOLVED that the Regents of the University of Oklahoma especially thank Mr. Robert Lewis for his cooperation with the University administration in the preparation of the Official Statement and all of the documents connected with this bond sale.

The Regents requested that a copy of the above Resolution be forwarded to Mr. Lewis and Leo Oppenheim & Co.

b. Hester-Robertson Hall Remodeling Project

At the April 13 meeting (p. 11449), the remodeling of Hester-Robertson Hall to house the Book Exchange, General Services, and Central Mail Services was approved in principle. The scope of the project now has been increased to include Residential Programs on the second and third floors of the north wing of the building. At the September 14 meeting (p. 11728) the architectural firm of Nusbaum and Thomas was appointed project architects.

Preliminary cost estimates by the Office of Facilities Planning reflect a project cost of approximately \$565,000 to remodel Hester-Robertson Hall and to provide new fixtures for the University Book Exchange.

Sources for the funding of the project are as follows:

| | |
|---------------------------------|-------------------------|
| 1. Housing | \$275,000 |
| 2. Auxiliary Reserves (327-801) | 245,000 |
| 3. Other Auxiliaries (957-112) | <u>45,000</u> |
| Total | <u>\$565,000</u> |

Sources of Housing Funds are as follows:

1957 Bond System

| | |
|---|----------------|
| 8-31-72 Reserve Fund Balance | \$840,916 |
| Reserve Fund Requirement (1½ times maximum annual Principal and Interest) | <u>632,054</u> |
| Excess Reserve Funds Available for transfer to Bond Fund | \$208,862 |
| Add: Maintenance and Equipment Fund balance | <u>14,312</u> |
| Available from the 1957 System | \$223,174 |

1963 Bond System

| | |
|---|-------------------------|
| Amount needed to be transferred to Hester-Robertson Project from 1963 Bond System | \$ 51,826 |
| 8-31-72 (\$370,000 in excess operating revenues available) | <u> </u> |
| TOTAL AVAILABLE FOR PROJECT | <u>\$275,000</u> |

The investment of Housing funds will be repaid from rental income charged to the Book Exchange and General Services. In addition, there will be an increase in revenue to Walker Tower resulting from the release of space now occupied by Residential Programs.

President Sharp recommended that the balance available in the 1957 Dormitory Reserve Fund be transferred to the Bond Fund of the 1957 System and that the existing balance in the Maintenance and Equipment Fund together with excess revenues derived from operations of the System be utilized in the funding of the Hester-Robertson Remodeling Project.

President Sharp also recommended the transfer of funds needed to the 1957 Bond System from the 1963 Bond System, and the total funding of the Hester-Robertson project be approved.

Regent Santee said the Facilities Planning Committee reviewed this funding proposal and concurs in the recommendation of the administration.

Approved on motion by Regent Santee.

F. The University Community

VIII. Scholarships and Loan Programs

a. Lew Wentz Foundation

President Sharp requested and received unanimous approval of the Board to present a matter pertaining to the University's Lew Wentz Foundation. President Sharp said the Internal Revenue Service raised some questions last year about the tax-exempt status of the Lew Wentz Foundation. They have now ruled that under the present composition of the Trustees, it is a private foundation rather than a public one. IRS, however, has indicated they will reconsider the ruling if another Trustee is appointed who is a member of the University Board of Regents.

President Sharp said that he and the other Trustees of the Foundation (Mr. Felix Porter, Mrs. Charles Rountree, and Mr. Roy Grantham) have adopted the following Resolution:

WHEREAS, The Lew Wentz Foundation of the University of Oklahoma (the "Foundation") was established by L. H. Wentz pursuant to the terms and conditions of a Trust Agreement (the "Agreement") executed by L. H. Wentz on December 28, 1926, and

October 12, 1972

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WHEREAS, the Foundation has, since its inception, operated continuously and exclusively for the benefit of the University of Oklahoma (the "University") by providing loans and scholarships to resident students of the University, and

WHEREAS, in order to retain the tax-exempt status of the Foundation and to avoid private foundation classification, the Foundation applied to the National Office of Internal Revenue Service (the "Service") for a ruling to establish that the Foundation qualified as a "supporting organization" under Section 509 (a) (3) of the Internal Revenue Code of 1954, as amended, and

WHEREAS, the Foundation received a ruling from the Service dated September 28, 1972 holding that the Foundation will qualify as a 509 (a) (3) "supporting organization" upon fulfillment of certain conditions set forth therein, and

WHEREAS, in order to assure responsiveness of the Foundation to the needs of the University, the Service has required that the Agreement be amended to provide for a fifth trustee, who shall be a member of the Board of Regents of the University of Oklahoma and who shall be designated the "Regent's Trustee".

NOW, THEREFORE, in consideration of all of the above and in compliance with paragraph 18 of the Agreement, which provides that the Agreement may be amended by the unanimous vote of the four Trustees, the Agreement is hereby amended as follows:

1. Paragraph 3(5) is added to the Agreement and shall provide as follows:

"(5) A "Regent's Trustee", who shall be a member of the Board of Regents of the University of Oklahoma, to be selected as hereinafter provided in paragraph 19."

2. The fourth sentence of paragraph 18 of the Agreement is deleted and the following substituted in lieu thereof:

"18...On or after the death of the Settlor, this Trust instrument may be amended by the unanimous vote of the five Trustees..."

3. Paragraph 19 shall be added to the Agreement and provide as follows:

"19. The fifth member of the Board of Trustees of this Trust shall be the "Regent's Trustee" and shall be a member of and shall be selected

by the Board of Regents of the University of Oklahoma. The Regent's Trustee shall serve for a term of three years from the date of his or her appointment. The appointment of said Regent's Trustee shall be made by Resolution passed by the Board of Regents of the University of Oklahoma, certified by its Secretary, and delivered to the Secretary-Treasurer of the Board of Trustees of this Trust. Vacancies caused by the expiration of term of office, death, or resignation of the Regent's Trustee from the Board of Regents of the University of Oklahoma shall be filled in the regular manner as provided above."

This Amendment may be executed in Counterparts, any one of which shall be considered an original.

The members of the Board were in agreement with this request from the Trustees of the Lew Wentz Foundation. The Chair, therefore, requested Thomas R. Brett to serve as Regent's Trustee. On motion by Regent Mitchell, the following Resolution was unanimously adopted by the Board:

WHEREAS, The Lew Wentz Foundation of the University of Oklahoma (the "Foundation") was established on the 28th day of December, 1926, and since such date has operated exclusively for the benefit of the University of Oklahoma (the "University") by providing loans and scholarships to resident students of the University, and

WHEREAS, Internal Revenue Service has issued a ruling that requires the Trustees of the Foundation to amend the Trust Agreement to provide for the appointment of a Trustee that shall be a member of the Board of Regents of the University, and

WHEREAS, such Amendment to the Trust Agreement is necessary for the Foundation to avoid private foundation classification and thereby retain its tax exempt status under the provisions of the Internal Revenue Code of 1954, as amended, and

WHEREAS, the Trustees of the Foundation have amended the Trust Agreement to provide for a "Regent's Trustee", who shall be a member of and selected by the Board of Regents of the University and who shall serve as Regent's Trustee of the Foundation for a term of three years from the date of such appointment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Regents of the University accepts its responsibility to now and periodically appoint a "Regent's Trustee" of the Foundation; and

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FURTHER RESOLVED that Thomas R. Brett, a member of the Board of Regents of the University, is hereby appointed in accordance with the terms of the Trust Agreement as Regent's Trustee of the Foundation.

G. Operations and Physical Plant

I. New Construction

a. Power Plant Expansion

President Sharp said final inspections by the Physical Plant Department, the Office of Facilities Planning, and the Regional Engineer from the Office of Education in Little Rock, Arkansas, have been finalized on the Physical Plant expansion. All work called for under the contract has been completed.

President Sharp recommended that the Board of Regents accept this project as complete and authorize final payment to the contractor in the amount of \$23,346.00.

Approved on motion by Regent Neustadt.

b. 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 Campus. No action was required.

II. Repairs, Remodeling and Renovation

President Sharp said the University administration believes that in order to effectively implement the work of design and construction and relocation of occupants in Hester-Robertson Hall, Buchanan Hall, Evans Hall, Carnegie Hall, and a certain portion of the Physical Sciences Center, a system of construction management and fast-tracking should be employed, much like the process being used in development of the Interim Classroom Building for the Colleges of Dentistry and Nursing at the Health Sciences Center.

The construction manager would involve himself with the architects and University staff from the beginning of the project in order to effectively participate in and guide the expeditious completion of the work.

Regent Santee said the Facilities Planning Committee has considered this matter and recommends that Walter Nashert & Co. be appointed construction

OFFICE OF FACILITIES PLANNING
THE UNIVERSITY OF OKLAHOMA

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROGRESS REPORT, OCTOBER, 1972

PROJECTS UNDER CONSTRUCTION

| Project | Architect | Contractor | Contract Award Date | Original Adjusted Completion Date | Original Current Contract Amount | Status (% complete) | Sources of Funds |
|--|-------------------------------|----------------------|---------------------|-----------------------------------|----------------------------------|---------------------|---|
| NORMAN CAMPUS | | | | | | | |
| Research & Manuf. Hangar | Office of Facilities Planning | Satellite Const. Co. | 07/21/69 | 01/15/70 01/15/70 | 185,000 187,000 | 99% | OU DA |
| Renovation III, Couch Center South Tower | Shaw & Shaw | Constructors, Inc. | 03/27/72 | 07/01/72 07/01/72 | 203,960 203,960 | 94% | OU DA |
| Indoor Swimming Pool | Fritzler, Knoblock, Furry | Constructors, Inc. | 09/14/72 | 08/26/73 08/26/73 | 405,000 405,080 | 05% | Athletic Department Student Activities Fund Murray Case Sells Building Private Gifts Section 13 & New College Funds |

OFFICE OF FACILITIES PLANNING
THE UNIVERSITY OF OKLAHOMA

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROGRESS REPORT, OCTOBER, 1972

PROJECTS IN VARIOUS STAGES OF PLANNING

| Project | CMP Priority No. | Architect | Contract or Letter | Estimated Cost | Status |
|--------------------------------------|---------------------|---|-----------------------|-------------------|--|
| NORMAN CAMPUS | | | | | |
| Life Sciences Center | 1 | McCune, McCune & Associates | L 02/08/66 | 2,171,000 | Project is dormant in anticipation of funding decisions by the State Regents. A Use Planning Committee has been established, and the work which has been executed on this project will be reviewed prior to further development. |
| Law Center, Phase I | 2 | Edward Durell Stone & Associates Whiteside, Schultz & Associates | C 01/20/72 | 4,176,000 | Schematic design, as presented at September, 1972, Board of Regents meeting is being refined and reduced in cost commensurate with approved budget. |
| Monnet Hall, Renovation | 3 | --- | --- | 200,000 | Architect has not been selected and renovation design studies are not yet underway. |
| <u>Air-Conditioning Projects</u> | | | | | |
| School of Architecture | 4 | --- | --- | 127,200 | Only basic design decisions have been made in order to develop construction cost estimates. Design engineers have not been selected. |
| Nielsen Hall | 5 | --- | --- | 223,700 | (Same as above) |
| Library/Learning Resources Center | 6 | Shaw & Shaw | L 2/08/66 | 3,080,000 | Implementation of this project is contingent on allocation of funds from the current State Building Bond issue, 1968. Previously developed design studies will be reviewed and (probably) re-done when the project is activated. |
| <u>Air-Conditioning Projects</u> | | | | | |
| Felgar Hall | 7 | --- | --- | 254,000 | Only basic design decisions have been made in order to develop construction cost estimates. Design engineers have not been selected. |
| Gould Hall | 8 | --- | --- | 204,000 | (Same as above) |
| Kaufman Hall | 9 | --- | --- | 165,400 | (Same as above) |
| Gittinger Hall | 10 | --- | --- | 141,500 | (Same as above) |
| Law Center, Phase II | 11 | Edward Durell Stone & Associates, and Whiteside, Schultz & Associates | C 01/20/72 | 1,812,000 | Design program and contract negotiations for this phase of the work are included with the Law Center, Phase I consideration. |

OFFICE OF FACILITIES PLANNING
THE UNIVERSITY OF OKLAHOMA

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROGRESS REPORT, OCTOBER, 1972

PROJECTS IN VARIOUS STAGES OF PLANNING

| Project | CMP Priority No. | Architect | Contract or Letter | Estimated Cost | Status |
|---|---------------------|------------------------------|-----------------------|-------------------|---|
| NORMAN CAMPUS | | | | | |
| Physical Education/ Recreation Center | --- | Reid & Heep | L 10/16/66 | 4,965,000 | Implementation of this project is contingent on development of funding from private sources and/or inclusion in our next phase of capital improvements and state building bond issue program. |
| The Lloyd Noble Center | --- | Sorey, Hill, Binnicker | C 06/08/72 | 5,767,000 | Construction documents are completed. Project to be advertised on October 17, bids to be received on November 7, 1972. |
| Student Activities Center | --- | Noftsgar & Lawrence | L 07/22/68 | Undetermined | Decision regarding implementation of this project rests with final decision on the future of the Physical Education/Recreation Center. The Use Planning Committee was reconstituted, but programming is not proceeding at this time. |
| University Museum | --- | Shaw & Shaw | C 04/08/71 | 2,400,000 | Design development drawings completed. Total funding arrangements have not been finalized. |
| Outdoor Swimming Pool | --- | Fritzler, Knoblock, Furry | C 03/02/69 | --- | Extension of deadline for construction has been granted by the Industrial Development & Parks Department with regard to the grant from the Bureau of Outdoor Recreation. Start of construction on the Outdoor Pool Complex is contemplated prior to completion of Phase I, Indoor Pool, now under construction. |
| Hester-Robertson Renovation | --- | Nusbaum & Thomas | C 09/14/72 | 403,000 | The architects, Nusbaum & Thomas, have begun development of construction documents. |
| Buchanan, Carnegie, Evans Hall, Physical Sciences Center | --- | Nusbaum & Thomas | C 09/14/72 | 450,000 | Preliminary plans have been completed by the Office of Facilities Planning. Construction documents scheduled for development along with Hester-Robertson project. |
| Jefferson House & Dining Hall Air-conditioning | --- | Don Bass & Assoc. | C 6/8/72 | 264,000 | Plans approved at the July meeting; advertising for bids contingent on availability of construction funds. |
| Cross Center Dining Hall Air-conditioning | --- | Don Bass & Assoc. | --- | 88,500 | Project dormant. |

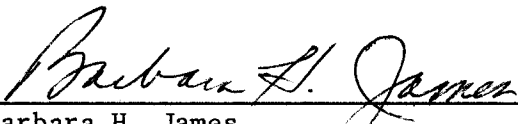
October 12, 1972

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manager for these renovation projects at a fee of 4½% of the general construction cost plus \$460 per week for supervision and incidental expenses.

On motion by Regent Santee the committee recommendation was approved.

There being no further business the meeting adjourned at 12:05 p.m.


Barbara H. James
Secretary of the Board of Regents

Others present at all or part of the meeting:

Mr. George Fagin, Bond Counsel
Mr. Robert Lewis, Leo Oppenheim & Co., Inc.
Mr. Scott Brown, Bond Counsel
Mr. Dan Scull, UOSA President
Mr. W. R. Campbell, University Architect
Mr. Arthur Tuttle, Architect-Planner for the Health Sciences Center
Dr. Robert Shapiro, Associate Vice President for Administration and Finance
Mr. Frank Teich, General Manager for University Housing
Mr. Mike Brown, KOCO-TV
Mr. Frank Scott, KOCO-TV
Mr. Andrew Fisher, KWTV
Mr. Tom Johnston, KWTV
Mr. Jeff Wilderandt, KTOK
Ms. Jo Myers, KGOU
Ms. Mary Davis, Tulsa Tribune
Mr. Allen Bailey, Oklahoma City Times
Ms. Janis Berry, Daily Oklahoman
Miss Cathy Hobbs, Oklahoma Daily
Mr. Jim Bross, The Norman Transcript
Ms. Linda Cavanaugh, UPI

TRANSCRIPT OF PROCEEDINGS
REGENTS OF THE UNIVERSITY OF OKLAHOMA
STUDENT FACILITIES SYSTEM OF 1971 BONDS, SERIES "B"
\$4,000,000
DATED OCTOBER 1, 1972

T A B L E O F C O N T E N T S

1. Opinion of Bond Counsel
2. Signature Identification and Non-Litigation Certificate
3. Delivery Instructions
4. Treasurer's Receipt
5. Certificate of Secretary
6. Certificate of CPA re parity bonds
7. Certificate of Trustee for Series A Bonds re parity bonds
8. Certificate of Secretary re parity bonds
9. Resolution approving Notice of Sale and Official Statement
10. Proof of Publication of Notice of Sale
11. Awarding Resolution
12. Bond Resolution
13. Trust Resolution

LEGAL OPINION

It is hereby certified that the following is a true and correct copy of the legal opinion of Fagin, Floyd & Brown, Attorneys and Counselors, Oklahoma City, Oklahoma, the original of which was manually executed, dated and issued as of the date of delivery of and payment for the Bonds therein described and may be examined at The Liberty National Bank and Trust Company of Oklahoma City, one of the Paying Agents of said Bonds.

THE LIBERTY NATIONAL BANK AND TRUST
COMPANY OF OKLAHOMA CITY

By:



E. C. C. Vice President

FAGIN, FLOYD & BROWN
ATTORNEYS & COUNSELORS AT LAW
SUITE 2720 FIRST NATIONAL CENTER
OKLAHOMA CITY, OKLAHOMA 73102

December 7, 1972

TELEPHONE
405-235-3413

GEORGE J. FAGIN
GLENN E. FLOYD
J. SCOTT BROWN

GARY M. BUSH

We have examined into the validity of Regents of the University of Oklahoma, Student Facilities System of 1971 Bonds, Series "B", in the aggregate amount of \$4,000,000, numbered from 1B to 800B, inclusive, of the denomination of \$5,000 each, dated October 1, 1972, being coupon bonds registerable as to principal only or convertible into fully registered bonds, maturing as to principal serially in numerical order on January 1 in each of the years 1981 through 1998, inclusive, and bearing interest payable on January 1, 1973, and semiannually thereafter on July 1 and January 1 of each year as follows:

Bonds numbered 1B to 23B, inclusive, maturing January 1, 1981, at 6.00%;
Bonds numbered 24B to 48B, inclusive, maturing January 1, 1982, at 6.00%;
Bonds numbered 49B to 75B, inclusive, maturing January 1, 1983, at 6.00%;
Bonds numbered 76B to 103B, inclusive, maturing January 1, 1984, at 6.00%;
Bonds numbered 104B to 132B, inclusive, maturing January 1, 1985, at 6.00%;
Bonds numbered 133B to 164B, inclusive, maturing January 1, 1986, at 6.00%;
Bonds numbered 165B to 197B, inclusive, maturing January 1, 1987, at 5.80%;
Bonds numbered 198B to 233B, inclusive, maturing January 1, 1988, at 5.70%;
Bonds numbered 234B to 270B, inclusive, maturing January 1, 1989, at 5.55%;
Bonds numbered 271B to 310B, inclusive, maturing January 1, 1990, at 5.55%;
Bonds numbered 311B to 352B, inclusive, maturing January 1, 1991, at 5.50%;
Bonds numbered 353B to 397B, inclusive, maturing January 1, 1992, at 5.50%;
Bonds numbered 398B to 445B, inclusive, maturing January 1, 1993, at 5.45%;
Bonds numbered 446B to 495B, inclusive, maturing January 1, 1994, at 5.20%;
Bonds numbered 496B to 548B, inclusive, maturing January 1, 1995, at 5.25%;
Bonds numbered 549B to 605B, inclusive, maturing January 1, 1996, at 5.30%;
Bonds numbered 606B to 664B, inclusive, maturing January 1, 1997, at 5.35%;
Bonds numbered 665B to 800B, inclusive, maturing January 1, 1998, at 4.00%.

Bonds numbered 1B to 75B, inclusive, maturing January 1, 1981, to January 1, 1983, inclusive, shall not be callable for redemption prior to maturity. Bonds numbered 76B to 800B, inclusive, maturing January 1, 1984, through and including January 1, 1998, are callable for redemption, on and after January 1, 1983, at the option of the Board of Regents, in whole at any time, or in part on any interest payment date in inverse order of maturity and by lot within a maturity, at the redemption prices (expressed as percentages of principal amount) set forth below, in each case together with accrued interest to the date fixed for redemption as follows: 103.00% if redeemed from January 1, 1983, to December 31, 1986; 102.00% if redeemed from January 1, 1987, to December 31, 1990; 101.00% if redeemed from January 1, 1991, to December 31, 1994; and 100.00% if redeemed from January 1, 1995, and thereafter.

We have examined a certified copy of the proceedings of the Regents of the University of Oklahoma acting in behalf of the University of Oklahoma, executed

Bond numbered 1 and the coupons attached thereto. We are of the opinion that such proceedings show lawful authority for the issuance of said Bonds under existing laws of the State of Oklahoma.

In our opinion said Bonds are valid and legally binding special obligations of the Regents of the University of Oklahoma acting for and in behalf of the University of Oklahoma, payable from and secured by a pledge of the revenues derived from the Student Facility Fee collected from each regular student on the Norman campus at the beginning of each semester, and other security all more fully described in the hereinafter mentioned Resolution, all of which shall be in an amount sufficient at all times to assure the prompt payment of principal of and interest on said Bonds all in the manner and to the extent provided by the Resolution of October 12, 1972, which provides for the issuance of said Bonds, and which sets out the terms and conditions under which Bonds may be issued in the future payable from the said revenues on a parity with said Bonds. Said Bonds are issued on a parity except as to a limit on said Student Facility Fee, with the outstanding Regents of the University of Oklahoma, Student Facilities System of 1971 Bonds, Series "A" issued pursuant to a Resolution of August 24, 1971.

It is our further opinion, based on existing statutes and decisions, that interest on said Bonds is exempt from present Federal and State income taxes.

Respectfully submitted,

Fagin, Floyd & Brown

FAGIN, FLOYD & BROWN

Opinion printed on Bonds.

SIGNATURE IDENTIFICATION AND NON-LITIGATION CERTIFICATE

The undersigned hereby certify that we are respectively the duly qualified and acting President and Secretary of the Board of Regents of the University of Oklahoma, which Board of Regents constitutes the governing board of the University of Oklahoma. That the said Nancy J. Davies has been President of the Board of Regents of the University of Oklahoma since March 9, 1972; that Barbara H. James has been Secretary of the Board of Regents of the University of Oklahoma since July 1, 1969.

We further certify that the following were the officers and members of the Board of Regents of the University of Oklahoma, who were such officials at the time of the passing of the hereinafter mentioned Resolution providing for the issuance of \$4,000,000 Board of Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series "B", dated October 1, 1972:


Nancy J. Davies, President
Huston Huffman, Vice President
Jack H. Santee
Walter Neustadt, Jr.
Thomas R. Brett
Mac M. Braly
Bob G. Mitchell, M.D.
Barbara H. James, Secretary

We further certify that pursuant to authorization properly vested in them the undersigned Nancy J. Davies, President, by her facsimile signature, and the undersigned Barbara H. James, by her manual signature, did execute Student Facilities System of 1971 Bonds, Series "B", of the Board of Regents of the University of Oklahoma, dated October 1, 1972, denomination of \$5,000 each, numbered from 1B to 800B, inclusive, due serially on January 1 in each of the years 1981 to 1998, inclusive, bearing interest and callable for redemption as set out in the hereinafter mentioned Resolution, by signing said Bonds in the manner and capacity indicated by their respective signatures and titles subscribed thereto, and we further certify that the said Nancy J. Davies was at the time of the execution of said Bonds the President of the Board of Regents of the University of Oklahoma, and that the undersigned Barbara H. James is now and was at the time of the execution of said Bonds the duly qualified and acting Secretary of the Board of Regents of the University of Oklahoma.

We further certify that the facsimile signatures of the said Nancy J. Davies and Barbara H. James are lithographed on the coupons attached to said Bonds and that there has been impressed on each of said Bonds the corporate seal of the Regents of the University of Oklahoma.

We further certify that there is no controversy or litigation pending or threatened affecting the corporate existence of the Regents of the University of Oklahoma, or the Board of Regents of the University of Oklahoma, or the title of the present officials thereof to their respective offices or in any way affecting the validity or enforceability of said Bonds, and that none of the proceedings pertaining to the issuance of said Bonds, including the Resolution of the Board of Regents of the University of Oklahoma, dated October 12, 1972, have been amended or rescinded.

IN WITNESS WHEREOF, we have hereunto affixed our signatures and impressed hereon the official seal of the Regents of the University of Oklahoma this 7th day of December, 1972.



President, Board of Regents of the
University of Oklahoma



Secretary, Board of Regents of the
University of Oklahoma

(SEAL)

October 12, 1972

Honorable Leo Winters
State Treasurer
State Capitol Building
Oklahoma City, Oklahoma

Dear Sir:

You are hereby authorized and directed to deliver to The Liberty National Bank and Trust Company of Oklahoma City the following bonds:

\$4,000,000 Board of Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series "B", dated October 1, 1972, numbered from 1B to 800B, both inclusive, of the denomination of \$5,000 each,

upon receipt by you of par plus accrued interest to the date of delivery of such bonds and a premium of \$193.95, plus accrued interest of \$ 38,940.47.

You are further directed to immediately transfer to The Liberty National Bank and Trust Company of Oklahoma City, as Trustee, \$ 38,940.47, which is an amount equal to the accrued interest on the bonds between October 1, 1972, and the date on which delivery of and payment for the bonds takes place plus \$193.95 which is an amount equal to the premium for deposit in the Interest Account of the Bond Fund;

You are further directed to immediately transfer to The Liberty National Bank and Trust Company of Oklahoma City, as Trustee, an amount equal to the interest requirements on the bonds between October 1, 1972, and December 31, 1974, less the accrued interest received, and less premium received, for deposit in the Interest Account of the Bond Fund, which amount is \$ 438,771.20 ;

You are further directed to immediately transfer to The Liberty National Bank and Trust Company of Oklahoma City, as Trustee, \$353,600, which is the amount equal to the maximum annual principal and interest requirements on the bonds for deposit in the Bond Fund Reserve of the Bond Fund;


You are further directed, upon proper authorization by the Board of Regents, to pay the professional and miscellaneous expense incidental and necessary to the issuance of the bonds;

October 12, 1972

You are further directed, upon proper authorization by the Board of Regents, to pay all Project development or construction costs; and

When all costs pertaining to Project development or construction have been paid and proper certification filed with The Liberty National Bank and Trust Company of Oklahoma City , as Trustee, and the Treasurer of the State of Oklahoma, you are further directed to transfer any monies remaining in the Project Development Fund to the Special Reserve Fund maintained with The Liberty National Bank and Trust Company of Oklahoma City , as Trustee.

Yours very truly,



President, Board of Regents of the
University of Oklahoma

TREASURER'S RECEIPT

I, the undersigned, do hereby certify that I am the duly qualified and acting State Treasurer of the State of Oklahoma, and as such officer, I further certify that \$4,000,000 Student Facilities System of 1971 Bonds, Series "B", of the Board of Regents of the University of Oklahoma, a body corporate under the name of Regents of the University of Oklahoma, numbered 1B to 800B, both inclusive, denomination of \$5,000 each, dated October 1, 1972, due in numerical order on January 1 in each of the years 1981 to 1998, inclusive, bearing interest and optional for redemption as provided in the Resolution of the Board of Regents of the University of Oklahoma enacted October 12, 1972, have been on this date delivered to the purchaser thereof; The Liberty National Bank and Trust Company of Oklahoma City, Oklahoma, and associates; and that said Bonds were on said date paid for in full by said purchasers in accordance with the terms of the contract of sale and at a price of par and accrued interest and a premium of \$193.95.

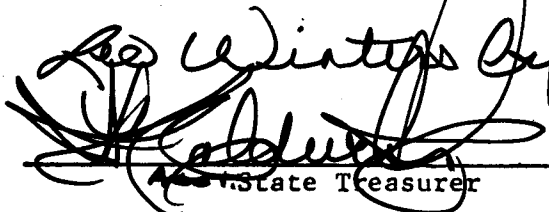
I do further certify that the officers whose signatures appear on said Bonds were in occupancy and possession of their respective offices at the time of the execution of said Bonds as aforesaid, and that Nancy J. Davies and Barbara H. James are now, respectively, the duly qualified and acting President and Secretary of the Board of Regents of the University of Oklahoma.

I further certify that the facsimile signatures of the then President and Secretary of the Board of Regents of the University of Oklahoma, acting for and in behalf of the University of Oklahoma, are on each of the coupons attached to said Bonds as so delivered, and that there is impressed on each of said Bonds the corporate seal of the Regents of the University of Oklahoma.

I further certify that \$4,000,000 constituting the proceeds of the Bonds, a premium of \$193.95, have been turned over to me to be placed in the University of Oklahoma Student Facilities System of 1971 Project Development Fund as set out in Section 12A of the Resolution of the Board of Regents of the University of Oklahoma enacted October 12, 1972, and the disbursements have been made upon proper authorization as set out in Section 12A of said Resolution.

I further certify that accrued interest in the amount of \$ 38,940.47, has been forwarded to the Trustee Bank under said Bond Resolution for deposit in the Interest Account of the Bond Fund.

IN WITNESS WHEREOF, I have hereunto set my official hand and affixed hereto my official seal of office this 7th day of December, 1972.




State Treasurer

STATE OF OKLAHOMA)
) SS
COUNTY OF CLEVELAND)

I, the undersigned, Barbara H. James, the duly qualified and acting Secretary of the Board of Regents of the University of Oklahoma, hereby certify that as of the date of the foregoing State Treasurer's Receipt, being the date of the actual delivery to the purchasers of the bonds therein described, there is not threatened or pending litigation of any nature affecting the authorization, issuance or legality of the bonds described in said Receipt, or the revenues from which they are to be paid, and that the revenues pledged to the payment of principal of and interest on said bonds have not been pledged or hypothecated in any other manner or for any other purpose.

WITNESS my official signature and the corporate seal of said Board of Regents this 7th day of December, 1972.


Secretary, Board of Regents of the
University of Oklahoma

(SEAL)


STATE OF OKLAHOMA)
) SS.
COUNTY OF CLEVELAND)

I, the undersigned, Certified Public Accountant, hereby certify that the net collections of the Student Facility Fee for the fiscal year 1971-1972 was at least equal to the amount required or accrued into the Principal Account; the Interest Account and the Bond Fund Reserve during such period; all such accounts being created pursuant to a Resolution adopted by the Board of Regents of the University of Oklahoma on August 24, 1971, pursuant to which the \$1,760,000 Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series "A" were issued.



Certified Public Accountant

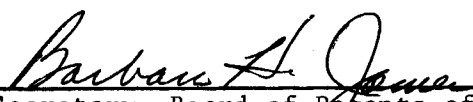
Approved by the Board of Regents, October 12, 1972.



President, Board of Regents of the
University of Oklahoma

(SEAL)

ATTEST:



Secretary, Board of Regents of the
University of Oklahoma

STATE OF OKLAHOMA)
) SS
COUNTY OF OKLAHOMA)

I, the undersigned, Robert C. O'Kelley, Vice President and Trust Officer of The First National Bank and Trust Company of Oklahoma City, hereby certify for and on behalf of said Bank as follows:

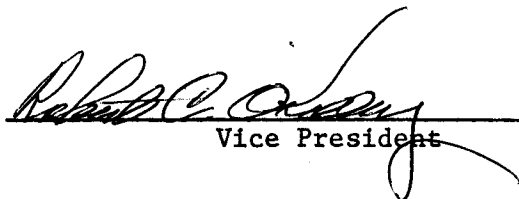
That The First National Bank and Trust Company of Oklahoma City was appointed as Trustee Bank pursuant to a Bond Authorizing Resolution adopted by the Board of Regents of the University of Oklahoma on August 24, 1971, for the holders of the \$1,760,000 Regents of the University of Oklahoma, Student Facilities System of 1971 Bonds, Series "A".

That, under the provisions of said Bond Authorizing Resolution and Trust Agreement of even date, the Board of Regents are not in default in meeting the payment of principal and/or interest on said Series "A" Bonds; payments to any Fund or Reserve; or any of the agreements, covenants, or obligations to be performed by the Board of Regents under said Bond Authorizing Resolution.

WITNESS MY HAND and the Seal of said Bank this 12th day of OCTOBER, 1972.

THE FIRST NATIONAL BANK AND TRUST
COMPANY OF OKLAHOMA CITY

(SEAL)


Vice President

ATTEST:


Assistant Cashier

STATE OF OKLAHOMA)
)SS
COUNTY OF CLEVELAND)

I, the undersigned, Barbara H. James, duly qualified and acting Secretary of the Board of Regents of the University of Oklahoma, hereby certify as follows:

WHEREAS, pursuant to a Resolution adopted August 24, 1971, the Board of Regents did issue their \$1,760,000 Student Facilities System of 1971 Bonds, Series "A", and;

WHEREAS, pursuant to a Resolution adopted October 12, 1972, the Board of Regents did authorize the issuance of their \$4,000,000 Student Facilities System of 1971 Bonds, Series "B", and;

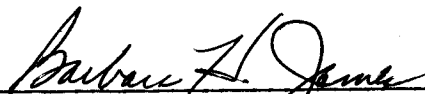
WHEREAS, in order to secure both Series "A" and Series "B" Bonds, the Board of Regents in their Resolution of October 12, 1972, did pledge the following additional security.

- A. A first lien and pledge of the Student Facility Fee in the amount of \$10.00 per student for the Fall and Spring Semesters and \$5.00 per student for the Summer semester (\$7.50 is being collected now for the Fall and Spring semesters and \$3.75 for the Summer semester which is pledged to the retirement of the \$1,760,000 Student Facilities System of 1972 Bonds, Series "A" of which this issue of Bonds is on a parity, except as to the limit on the Student Facility Fee, as to payment) from each student attending the University.
- B. A first lien and pledge of revenues by the Athletic Department in the minimum amount of \$100,000 per year, upon completion of the Arena.
- C. A first lien on and pledge of that portion (\$152,555 pledged annually) of the Student Activity Fee in the total amount of \$1.75 per credit hour collected from each student attending the University, subject to a prior commitment to the Student Union Building Bonds of 1949, which will be retired in 1979.
- D. A second lien and pledge of the net revenues derived from the operation of the power plant, subject to a prior commitment to the Student Facilities Revenue Bonds, Series "D" of 1963, which will be retired in 1977.

I further certify that the Board of Regents are not in default in meeting the payment of principal and/or interest on the Series "A" Bonds; payments to any Fund or Reserve; or any of the agreements covenants, or obligations to be performed by the Board of Regents under the Bond Authorizing Resolution approved August 24, 1971.

I further certify that by the Bond Authorizing Resolution approved October 12, 1972, the Board of Regents did adjust the Student Facility Fee so as to provide sufficient income to pay the principal, interest, and reserve requirements, if any, on the Series "A" and Series "B" Bonds when due and payable.

WITNESS my hand this 12th day of October, 1972.



Secretary, Board of Regents of the
University of Oklahoma

THE BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA MET IN REGULAR SESSION,
IN THE OFFICE OF THE PRESIDENT IN NORMAN, OKLAHOMA, ON THE 12TH DAY OF OCTOBER,
1972, AT 10:30 O'CLOCK A.M.

PRESENT: Nancy J. Davies, President
Huston Huffman, Vice President
Jack H. Santee
Walter Nustadt, Jr.
Mack M. Braley
Thomas R. Brett
Bob G. Mitchell, M.D.
Barbara James, Secretary

ABSENT: None

(Other Proceedings)

THEREUPON, a Resolution entitled

A RESOLUTION APPROVING THE OFFICIAL STATEMENT PERTAINING
TO THE ISSUANCE OF \$4,000,000, REGENTS OF THE UNIVERSITY
OF OKLAHOMA STUDENT FACILITIES SYSTEM OF 1971 BONDS, SERIES
"B"; APPROVING THE NOTICE OF SALE AND AUTHORIZING SAME TO
BE PUBLISHED; AND CONTAINING OTHER PROVISIONS RELATING
THERE TO.

was introduced and read in full by the Secretary.

THEREUPON, Regent Nustadt moved that said Resolution be adopted and
approved. Such action not requiring a second, a vote was taken with the
following results:

AYE: Davies, Huffman, Santee, Nustadt, Braley, Brett, Mitchell

NAY: None

The President declared the motion carried and the Resolution adopted and approved
is as follows:

A RESOLUTION APPROVING THE OFFICIAL STATEMENT PERTAINING TO THE ISSUANCE OF \$4,000,000, REGENTS OF THE UNIVERSITY OF OKLAHOMA STUDENT FACILITIES SYSTEM OF 1971 BONDS, SERIES "B"; APPROVING THE NOTICE OF SALE AND AUTHORIZING SAME TO BE PUBLISHED; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, it has been determined that it is necessary for the comfort, convenience, and welfare of the students attending the University of Oklahoma to construct, equip and furnish a new multi-purpose arena to be used for various functions, meetings, contests and events for the benefit of the students of the University; and

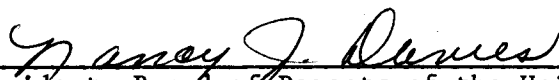
WHEREAS, in order to provide funds to construct, equip and furnish said multi-purpose arena, it is necessary for the Board of Regents to issue its \$4,000,000 Student Facilities System of 1971 Bonds, Series "B", as authorized by the provisions of Title 70, Oklahoma Statutes 1971, Sections 2071 to 2080, inclusive, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA:

Section 1. The Notice of Sale and Official Statement pertaining to the issuance of \$4,000,000 Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series "B" prepared by Leo Oppenheim and Company, Inc., financial consultant to the Board, a copy of which is on file with the Secretary, is hereby adopted and approved.

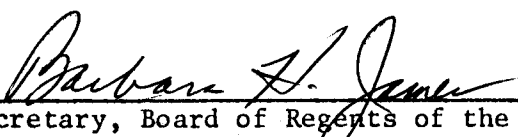
Section 2. The action by Fagin, Floyd & Brown, Bond Counsel of the Board, causing said Notice of Sale to be published one time in the Bond Buyer, a financial publication published in the City and State of New York, according to law is hereby ratified, confirmed and approved.

ADOPTED AND APPROVED this 12th day of October, 1972.



President, Board of Regents of the University
of Oklahoma

ATTEST:



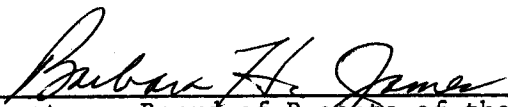
Secretary, Board of Regents of the University
of Oklahoma

STATE OF OKLAHOMA)
) SS
COUNTY OF CLEVELAND)

I, Barbara James, do hereby certify that I am the duly qualified and acting Secretary of the Board of Regents of the University of Oklahoma.

I further certify that the above and foregoing constitutes a true and correct copy of the minutes of a meeting of said Board held on October 12, 1972, and of resolutions adopted at said meeting pertaining to the issuance of Regents of the University of Oklahoma, Student Facilities System of 1971 Bonds, Series "B" in the amount of \$4,000,000, as said minutes of said meeting and said resolutions are officially of record in my office.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and impressed hereon the official seal of said Board this 12th day of October, 1972.



Secretary, Board of Regents of the
University of Oklahoma

(SEAL)

City and County of New York, s.s.:-

HENRIETTA RIVERS, being duly sworn, says that she is the Advertising Clerk of THE BOND BUYER, a daily and weekly newspaper printed and published at 77 Water Street in the City of New York, County of New York, State of New York; and the notice, of which the annexed is a printed copy, was regularly published in said THE DAILY BOND BUYER on

SEP 25 1972

Henrietta Rivers
Advertising Clerk

Subscribed and sworn to before me this

..... 25 ... day of ... *Sept* ... 197

Ann T. Perrone

ANN T. PERRONE
Notary Public, State of New York
No. 24-8331675
Qualified in Kings County
Commission expires March 30, 1974

THE BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA MET IN REGULAR SESSION,
IN THE OFFICE OF THE PRESIDENT IN NORMAN, OKLAHOMA ON THE 12TH DAY OF OCTOBER,
1972, at 10:30 O'CLOCK A.M.

PRESENT: Nancy J. Davies, President
Huston Huffman, Vice President
Jack H. Santee
Walter Nustadt, Jr.
Mack M. Braley
Thomas R. Brett
Bob G. Mitchell, M.D.
Barbara James, Secretary

ABSENT: None

(Other Proceedings)

THEREUPON, a Resolution entitled

A RESOLUTION AWARDING TO THE PURCHASERS \$4,000,000 REGENTS
OF THE UNIVERSITY OF OKLAHOMA, STUDENT FACILITIES SYSTEM
OF 1971 BONDS, SERIES "B".

was introduced and read in full by the Secretary.

THEREUPON, Regent Santee moved that said Resolution be adopted and approved.
Such action not requiring a second, a vote was taken with the following results:

AYE: Davies, Huffman, Santee, Nustadt, Braley, Brett, Mitchell

NAY: None

The President declared the motion carried and the Resolution adopted and approved
is as follows:

RESOLUTION

AWARDING TO THE PURCHASERS \$4,000,000 REGENTS OF
THE UNIVERSITY OF OKLAHOMA, STUDENT FACILITIES
SYSTEM OF 1971 BONDS, SERIES "B".

WHEREAS, the Board of Regents of the University of Oklahoma had under consideration the sale of its \$4,000,000 Regents of the University of Oklahoma, Student Facilities System of 1971 Bonds, Series "B," dated October 1, 1972, interest due January 1, 1973, and semiannually thereafter on July 1 and January 1 of each year, at a price of par and accrued interest, and premium herein set out:

| <u>NAME OF OFFERER</u> | <u>Net Interest Cost</u> | <u>Average Rate of Interest</u> |
|--|--------------------------|---------------------------------|
| Blyth, Eastmon, Dillon & Co., Inc. | \$3,914,983.67 | 5.17205% |
| Weeden & Co., Inc.; Woolsey & Co., Inc.; Nat'l Bank of Tulsa | \$4,281,567.50 | 5.656341% |
| W. H. Morton & Company | \$4,008,300.77 | 5.295331% |
| Schwelckart & Company | \$4,147,038.12 | 5.4786% |
| The Liberty Nat'l Bank & Trust Co. of Okla. City; First Nat'l Bank of St. Paul, Minn. | \$3,908,961.67 | 5.164095% |
| United California Bank | \$4,025,357.00 | 5.3178% |
| Smith Barney & Company, Inc. | \$4,037,477.45 | 5.333876% |
| UMIC, Inc. | \$4,291,688.75 | 5.6697% |
| John Nuveen & Co., Inc.; R. J. Edwards, Inc. | \$4,044,450.00 | 5.3431% |
| Kohlmeyer & Co., Inc.; Leo Oppenheim & Co., Inc.; Stifel Nicolaus & Co., Inc.; First Nat'l Bank & Trust Co. of Oklahoma City | \$4,068,345.96 | 5.374656% |
| First Nat'l City Bank of N.Y.; Hornblower & Weeks | \$4,065,153.75 | 5.3704% |
| First Nat'l Bank of Dallas; Goldman, Sachs & Co. | \$4,059,320.00 | 5.36273% |
| Haulsey, Stuart & Co., Inc. | \$4,057,199.37 | 5.3599% |

WHEREAS, after receiving and considering the offers for said Bonds, it is considered that the offer of The Liberty National Bank and Trust Company of Oklahoma City and The First National Bank of St. Paul, Minnesota is the best bid received for said Bonds, and it is considered to be the best interest of the University that said offer be accepted.

THEREFORE, BE IT ORDERED AND RESOLVED BY THE BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA ACTING FOR AND ON BEHALF OF THE UNIVERSITY OF OKLAHOMA:

That the offer of The Liberty National Bank and Trust Company of Oklahoma City and The First National Bank of St. Paul, Minnesota

_____ be and the same is hereby accepted.

That the President and Secretary of the Board of Regents be and they are hereby ordered and directed to do any and all things necessary to complete the delivery of said Bonds to the purchasers, in accordance with their offers, and the State Treasurer of Oklahoma shall receive the money on behalf of the Board.

ADOPTED AND APPROVED this the 12th day of October, 1972.

Nancy J. Davies
President, Board of Regents of
the University of Oklahoma

ATTEST:

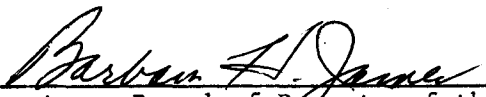
Barbara H. James
Secretary, Board of Regents of
the University of Oklahoma

STATE OF OKLAHOMA)
) SS
COUNTY OF CLEVELAND)

I, Barbara James, do hereby certify that I am the duly qualified and acting Secretary of the Board of Regents of the University of Oklahoma.

I further certify that the above and foregoing constitutes a true and correct copy of the minutes of a meeting of said Board held on October 12, 1972 at the time the Board accepted bids on its \$4,000,000 Student Facilities System Bonds of 1971, Series "B", as said minutes of said meeting are officially of record in my office.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and impressed hereon the official seal of said Board this 12th day of October, 1972.


Secretary, Board of Regents of the
University of Oklahoma

(SEAL)

OFFICIAL BID FORM

THE BOARD OF REGENTS
 THE UNIVERSITY OF OKLAHOMA
 ADMINISTRATION BUILDING (EVANS HALL)
 NORMAN, OKLAHOMA 73069

October 12, 1972

Gentlemen:

For the \$4,000,000 Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series "B", legally issued in accordance with your Notice of Sale and Official Statement, we will pay par and accrued interest, plus a premium of \$ 178,500, for Bonds bearing coupon rates and maturing as follows:

| Date | Amount | Rate | Date | Amount | Rate |
|--------|------------|---------------|--------|------------|---------------|
| 1-1-81 | \$115,000 | <u>6</u> % | 1-1-90 | \$200,000* | <u>5.55</u> % |
| 1-1-82 | \$125,000 | <u>6</u> % | 1-1-91 | \$210,000* | <u>5.50</u> % |
| 1-1-83 | \$135,000 | <u>6</u> % | 1-1-92 | \$225,000* | <u>5.50</u> % |
| 1-1-84 | \$140,000* | <u>6</u> % | 1-1-93 | \$240,000* | <u>5.45</u> % |
| 1-1-85 | \$145,000* | <u>6</u> % | 1-1-94 | \$250,000* | <u>5.30</u> % |
| 1-1-86 | \$160,000* | <u>6</u> % | 1-1-95 | \$265,000* | <u>5.25</u> % |
| 1-1-87 | \$165,000* | <u>5.8</u> % | 1-1-96 | \$285,000* | <u>5.30</u> % |
| 1-1-88 | \$180,000* | <u>5.7</u> % | 1-1-97 | \$295,000* | <u>5.35</u> % |
| 1-1-89 | \$185,000* | <u>5.55</u> % | 1-1-98 | \$680,000* | <u>4.00</u> % |

* With redemption provisions as set out in Notice of Sale.

Payment for the Bonds in accordance with the above terms will be made within five days after their tender to us free of any bank charges or delivery expense at the office of the State Treasurer, State Capitol, Oklahoma City, Oklahoma, under the following stipulations: (1) the Bonds shall be tendered to us for payment within 75 days from this date, and (2) after the 30-day statutory contest period we are to be furnished with such certificates as may be necessary to establish legality, legal delivery and freedom from litigation, all to the satisfaction of Fagin, Floyd & Brown, Oklahoma City, Oklahoma, whose fee will be paid by you.

We attach hereto Cashier's Check in the amount of \$80,000 (2%) as our Good Faith Deposit, to be held by you uncashed and to be forfeited to you as liquidated damages in the event we fail or refuse to comply with this agreement; said check to be returned to us (a) immediately if this proposal is rejected, or (b) after 75 days from this date, if demanded by us, in the event you are unable to comply with the above provisions.

This proposal is made for immediate acceptance or rejection.

First National Bank of St. Paul, Minn.

Accepted this 12th day of October, 1972.

ATTEST:

RESPECTFULLY SUBMITTED,

**The Liberty National Bank & Trust Company
 of Oklahoma City**

By: Samuel R. Brown
vice president

 Secretary, Board of Regents of the University
 of Oklahoma

 President, Board of Regents of the University
 of Oklahoma

FOR INFORMATIVE PURPOSES ONLY AND NOT AS A PART OF THIS BID.

| | |
|--|------------------------|
| Gross interest cost from October 1, 1972 | \$ <u>3,909,155.22</u> |
| Less: premium (if any) | \$ <u>193.95</u> |
| Net interest cost | \$ <u>3,908,961.27</u> |
| Effective average interest rate | <u>5.164095</u> % |

BOND YEARS

| <u>DATE</u> | <u>AMOUNT</u> | <u>MONTHS</u> <u>From 10-1-72</u> | <u>BOND MONTHS</u> <u>From 10-1-72</u> |
|-------------|------------------|--------------------------------------|---|
| 1-1-81 | \$115,000 | 99 | 11,385 |
| 1-1-82 | \$125,000 | 111 | 13,875 |
| 1-1-83 | \$135,000 | 123 | 16,605 |
| 1-1-84 | \$140,000 | 135 | 18,900 |
| 1-1-85 | \$145,000 | 147 | 21,315 |
| 1-1-86 | \$160,000 | 159 | 25,440 |
| 1-1-87 | \$165,000 | 171 | 28,215 |
| 1-1-88 | \$180,000 | 183 | 32,940 |
| 1-1-89 | \$185,000 | 195 | 36,075 |
| 1-1-90 | \$200,000 | 207 | 41,400 |
| 1-1-91 | \$210,000 | 219 | 45,990 |
| 1-1-92 | \$225,000 | 231 | 51,975 |
| 1-1-93 | \$240,000 | 243 | 58,320 |
| 1-1-94 | \$250,000 | 255 | 63,750 |
| 1-1-95 | \$265,000 | 267 | 70,755 |
| 1-1-96 | \$285,000 | 279 | 79,515 |
| 1-1-97 | \$295,000 | 291 | 85,845 |
| 1-1-98 | <u>\$680,000</u> | <u>303</u> | <u>206,040</u> |
| | \$4,000,000 | 3,618 | 908,340 |

908,340 = 756,950 Bond Years

Average Life 18.92375 Years

THE BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA MET IN REGULAR SESSION, IN
THE OFFICE OF THE PRESIDENT IN NORMAN, OKLAHOMA, ON THE 12TH DAY OF OCTOBER, 1972,
AT 10:30 O'CLOCK A.M.

PRESENT: Nancy J. Davies, President
Huston Huffman, Vice President
Jack H. Santee
Walter Nustadt, Jr.
Mack M. Braley
Thomas R. Brett
Bob G. Mitchell, M.D.
Barbara James, Secretary

ABSENT: None

(Other Proceedings)

THEREUPON, a Resolution entitled

A RESOLUTION SETTING ASIDE PORTIONS OF THE CAMPUS OF
THE UNIVERSITY OF OKLAHOMA FOR THE PURPOSE OF CONSTRUCTING,
EQUIPPING AND FURNISHING A MULTI-PURPOSE ARENA TO BECOME
A PART OF THE STUDENT FACILITIES SYSTEM OF 1971, AUTHOR-
IZING THE ISSUANCE OF \$4,000,000 REVENUE BONDS FOR PAYING
THE MAJOR PORTION OF THE COST OF CONSTRUCTING, EQUIPPING
AND FURNISHING SUCH FACILITIES OF SAID UNIVERSITY, CON-
FIRMING THE SALE OF SUCH BONDS, PROVIDING FOR THE PAY-
MENT OF PRINCIPAL THEREOF AND INTEREST THEREON, AND
ENTERING INTO CERTAIN COVENANTS AND AGREEMENTS IN THAT
CONNECTION.

was introduced and read in full by the Secretary.

THEREUPON, Regent Brett moved that said Resolution be adopted and approved.

Such action not requiring a second, a vote was taken with the following
results:

AYE: Davies, Huffman, Santee, Nustadt, Braley, Brett, Mitchell

NAY: None

The President declared the motion carried and the Resolution adopted and approved
is as follows:

BOND RESOLUTION

A RESOLUTION SETTING ASIDE PORTIONS OF THE CAMPUS OF THE UNIVERSITY OF OKLAHOMA FOR THE PURPOSE OF CONSTRUCTING, EQUIPPING AND FURNISHING A MULTI-PURPOSE ARENA TO BECOME A PART OF THE STUDENT FACILITIES SYSTEM OF 1971, AUTHORIZING THE ISSUANCE OF \$4,000,000 REVENUE BONDS FOR PAYING THE MAJOR PORTION OF THE COST OF CONSTRUCTING, EQUIPPING AND FURNISHING SUCH FACILITIES OF SAID UNIVERSITY, CONFIRMING THE SALE OF SUCH BONDS, PROVIDING FOR THE PAYMENT OF PRINCIPAL THEREOF AND INTEREST THEREON, AND ENTERING INTO CERTAIN COVENANTS AND AGREEMENTS IN THAT CONNECTION.

WHEREAS, it has been determined to be necessary for the benefit of the students attending the University of Oklahoma at Norman, Oklahoma, to construct, equip and furnish a multi-purpose arena on the campus to be used by the students for a variety of functions, meetings, contests and events; and

WHEREAS, the total cost of construction and equipment of said multi-purpose arena is \$5,767,000 with the necessary funds in excess of the net proceeds of the bonds authorized hereby to come from contributions, other sources of fund raising, and other funds available to the University that may be used for constructing and equipping the arena; and

WHEREAS, pursuant to Resolution adopted August 24, 1971, the Regents did issue its \$1,760,000 Student Facility System of 1971 Bonds, Series A and with the proceeds thereof did construct and equip the Charles B. Goddard Student Health Center on the campus at the University of Oklahoma as the first project to be included in the Student Facilities System of 1971 established by said Resolution; and

WHEREAS, although not required and without legal precedent or effect, the Board of Regents sought to inform and seek the opinion of the student body on the Norman campus of the University about the construction of four student facility structures, including a student health center, a multi-purpose arena, a recreation and physical education building and a student activities center; and, the imposition and collection of a fee to be imposed upon and collected from each student each semester to fund the costs of construction and equipping said structures through the holding of a student referendum on May 7, 1968, which referendum was approved by the students; and

WHEREAS, said multi-purpose arena shall be the second project to become a part of the Student Facilities System of 1971 as approved by the students; and

WHEREAS, the issuance of the \$4,000,000 Regents of the University of Oklahoma, Student Facilities System of 1971 Bonds, Series "B" (herein called

"Series B Bonds") hereinafter authorized is authorized under the provisions of Title 70 Oklahoma Statutes Supplement 1971, Sections 4001 to 4014, inclusive, and other statutes of the State of Oklahoma supplementary and amendatory thereto;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA:

DEFINITIONS

Section 1. The University of Oklahoma is sometimes herein referred to as the "University", and the Board of Regents of the University of Oklahoma is sometimes herein referred to as the "Board". The word "Bonds" includes a coupon Bond, a coupon Bond registered as to principal and a fully registered Bond. The word "coupon" shall mean the interest coupons attached to coupon Bonds. The word "Project" shall consist of the hereintofore described multi-purpose arena.

SITE

Section 2. That the following described portion of the campus of the University of Oklahoma located in the City of Norman, Cleveland County, Oklahoma, is hereby set aside for the purpose of the construction, equipping, furnishing and operation of said Project multi-purpose arena.

PROJECT MULTI-PURPOSE ARENA

A part of Block 1 of the Former Naval Air Technical Training Center situated in the Northeast Quarter of Section 7, T8N, R2W of the I. M. and more particularly described as follows: Beginning at a point 1758.08 feet North and 40.00 feet West of the Southeast Corner of said NE $\frac{1}{4}$; thence North 679.78 feet; thence West 1360.00 feet; thence South 104.25 feet; thence East 1120.00 feet; thence North 365.47 feet; thence East 240.00 feet to the point of beginning and containing 30.62 acres, all situated in Cleveland County, Oklahoma.

PURPOSE

Section 3. The second project under the Student Facilities System of 1971 is a new multi-purpose arena to be used by the students for a variety of functions, meetings, contests and events (hereinafter called "Project").

TERMS AND MATURITIES OF COUPON BONDS

Section 4. Said bonds shall be known as "Regents of the University of Oklahoma, Student Facilities System of 1971 Bonds, Series B" and shall be issued as follows:

Series B Bonds shall be numbered 1B to 800B, inclusive, shall be in the denomination of \$5,000 each, and shall bear interest per annum at the rates hereinafter set out, which interest is to be payable January 1, 1973, and semi-annually thereafter on July 1 and January 1 of each year.

The Bonds shall be payable as to both principal and interest at The Liberty National Bank and Trust Company of Oklahoma City, Oklahoma; or at the option of the holder thereof at the Fiscal Agency of the State of Oklahoma, in the City of New York; or in the event of the discontinuance of that Agency, at the Chase Manhattan Bank, N. A., New York City, New York. Payment of the interest on the bonds shall be made only upon presentation and surrender of the coupons, if any, representing such interest as the same respectively falls due; or if said bond be fully registered, payment of the interest on such bond on any interest payment date shall be made by Bank to the person appearing on the registration books of the University of Oklahoma hereinafter provided for as the registered owner thereof, such interest to be paid by check or draft mailed to the registered owner at his address as it appears on such registration books.

The Bonds are to be dated October 1, 1972, and shall be due on January 1 in each of the years and in the principal amounts and shall bear interest per annum as follows:

| <u>Bond Nos.</u> <u>(Inclusive)</u> | <u>Amount</u> | <u>Rate of</u> <u>Interest</u> | <u>Year</u> <u>(January)</u> |
|--|---------------|-----------------------------------|---------------------------------|
| 1B to 23B | \$115,000 | 6.00% | 1981 |
| 24B to 48B | 125,000 | 6.00% | 1982 |
| 49B to 75B | 135,000 | 6.00% | 1983 |
| 76B to 103B | 140,000 | 6.00% | 1984 |
| 104B to 132B | 145,000 | 6.00% | 1985 |
| 133B to 164B | 160,000 | 6.00% | 1986 |
| 165B to 197B | 165,000 | 5.80% | 1987 |
| 198B to 233B | 180,000 | 5.70% | 1988 |
| 234B to 270B | 185,000 | 5.55% | 1989 |
| 271B to 310B | 200,000 | 5.55% | 1990 |
| 311B to 352B | 210,000 | 5.50% | 1991 |
| 353B to 397B | 225,000 | 5.50% | 1992 |
| 398B to 445B | 240,000 | 5.45% | 1993 |
| 446B to 495B | 250,000 | 5.20% | 1994 |
| 496B to 548B | 265,000 | 5.25% | 1995 |
| 549B to 605B | 285,000 | 5.30% | 1996 |
| 606B to 664B | 295,000 | 5.35% | 1997 |
| 665B to 800B | 680,000 | 4.00% | 1998 |

Bonds numbered 1B to 75B, inclusive, maturing January 1, 1981 to January 1, 1983, inclusive, shall not be callable for redemption prior to maturity. Bonds numbered 76B to 800B, inclusive maturing January 1, 1984, through and including January 1, 1998, are callable for redemption, on and after January 1, 1983, at the option of the Board of Regents, in whole at any time, or in part on any interest payment date in inverse order of maturity and by lot within a maturity, at the redemption prices (expressed as percentages of principal amount) set forth below, in each case together with accrued interest to the date fixed for redemption.

| Redemption Dates (Dates Inclusive) | | Redemption Price |
|---------------------------------------|-------------------|---------------------|
| From | To | |
| January 1, 1983 | December 31, 1986 | 103.00% |
| January 1, 1987 | December 31, 1990 | 102.00% |
| January 1, 1991 | December 31, 1994 | 101.00% |
| January 1, 1995, and thereafter | | 100.00% |

Notice of redemption shall be given not less than thirty days prior to the date fixed for redemption by notice sent by registered mail to the holder or holders of the Bonds to be redeemed, directed to the addresses shown on the Registrar's registration books. If any Bond to be so redeemed is not fully registered or registered as to principal, at least thirty days' notice shall be given through publication of an appropriate notice in a financial newspaper or journal published in the English language in the City of New York, New York, and sent by registered mail to the banks at which the Bonds are payable. Prior to the date fixed for redemption, funds shall be deposited in the banks of payment sufficient to pay the Bonds called and accrued interest thereon, plus any premium required. Upon the happening of the above conditions, the Bonds thus called shall not thereafter bear interest.

EXECUTION OF COUPON BONDS

Section 5. That the Coupon Bonds shall be signed by the facsimile signature of the President of the Board of Regents of the University of Oklahoma, shall be attested by the Secretary thereof, and shall have impressed thereon by facsimile, the corporate seal of the Board. Interest on the Coupon Bonds falling due on and prior to maturity shall be represented by appropriate interest coupons to be attached thereto, which coupons shall be executed with the facsimile signatures of said President

and Secretary, and said officers, by the execution of the Coupon Bonds, shall be considered to have adopted as and for their own proper signatures their respective facsimile signatures appearing on said coupons. In case any officer who shall have signed, sealed or attested said Bonds shall cease to be such officer before the Bond so signed, sealed or attested, is delivered or issued, such Bond may nevertheless be issued and/or delivered as though the person who signed, sealed or attested said Bond had not ceased to be such officer, and also said Bond may be signed, sealed or attested on behalf of the Board by any person who at the actual date of the execution of such Bond shall be such officer, although at the date of such Bond such person was not such officer.

REGISTRATION OF COUPON BONDS AND EXCHANGE FOR FULLY REGISTERED BONDS

Section 6. The Bonds shall be registerable as to principal only on books to be kept for such purpose by the Bank, as Registrar, as more specifically set out in the Provisions For Registration and Reconversion set out in the Form of Coupon Bond.

The holder of any Coupon Bond or Bonds may surrender the same to the Bank, with all unmatured Coupons attached, in exchange for an equal aggregate principal amount of Fully Registered Bonds without Coupons of the denomination of \$5,000, or, with respect of principal maturing on the same date, in multiples thereof in the manner and subject to the conditions provided in this Resolution. In like manner, subject to such conditions, the owner of any Fully Registered Bond may surrender the same to the Bond Registrar (together with a written instrument or transfer satisfactory to the Bank duly executed by the registered owner or his duly authorized attorney) in exchange for an equal aggregate amount of Coupon Bonds with appropriate Coupons attached. All bank fees and charges in connection with initial exchanges shall be paid by the University. All costs for subsequent exchanges shall be paid by the bondholder. Such exchange is to be made by the Bank as Registrar at its principal office and said Bank may require payment of any stamp tax or other governmental charge that may be imposed thereon.

Neither the University nor the Bond Registrar shall be required (a) to exchange, register, or reconvert Coupon Bonds for a period of ten (10) days next preceding any interest payment date on the Bonds, or next preceding a selection of Bonds to be redeemed thereafter until after the first publication or mailing of any notice of redemption or (b) to exchange, register or reconvert any Coupon Bonds called for redemption.

FORM OF COUPON BOND

Section 7. That the coupon Bonds and the coupons to be thereto attached, and the endorsements to appear on the back thereof, are to be in substantially the following form:

(Form of Coupon Bond)

UNITED STATES OF AMERICA

STATE OF OKLAHOMA

REGENTS OF THE UNIVERSITY OF OKLAHOMA
STUDENT FACILITIES SYSTEM OF 1971 BOND, SERIES "B"

Number _____ \$5,000

KNOW ALL MEN BY THESE PRESENTS, that the Regents of the University of Oklahoma, a body corporate under the Constitution and laws of the State of Oklahoma, acting for and in behalf of the University of Oklahoma, for value received, hereby promise to pay to bearer, or if this Bond is registered as to principal, then to the registered owner hereof, solely from the revenues hereinafter recited, the sum of Five Thousand Dollars (\$5,000) on the first day of January, _____, and to pay interest thereon solely from said revenues, from the date hereof until maturity at the rate of _____ per cent (____%) per annum, payable January 1, 1973 and semi-annually thereafter on July 1 and January 1 of each year until the principal amount is paid, and as to interest falling due on and prior to maturity, only upon surrender of the interest coupons hereto attached as they severally become due. Both principal of and interest on this Bond are payable in any coin or currency which, on the respective dates of payment of principal and interest, is legal tender for the payment of debts due the United States of America, at The Liberty National Bank and Trust Company of Oklahoma City, in the City of Oklahoma City, Oklahoma, or at the option of the holder at the Fiscal Agency of the State of Oklahoma in the City of New York; or in the event of the discontinuance of that Agency, then at the Chase Manhattan Bank, N. A., New York City, New York.

Principal on the Bonds registered as to principal only, shall be payable by The Liberty National Bank and Trust Company of Oklahoma City, Oklahoma, as Registrar. Payments of principal due on any such Bond registered as to principal shall be remitted to the person appearing as registered owner on

the Registrar's registration books. The other Bank of Payment is hereby designated as agent of the Registrar for the purpose of registration of the Bonds and for the purpose of payment of the principal amount of the registered Bonds upon surrender thereof at maturity or upon prior redemption. The Registrar shall be promptly notified of all such registrations and payments of principal by the other Bank of Payment. Subject to the provisions for registration endorsed herein and contained in the Bond Resolution this Bond and the Coupons appurtenant hereto shall be negotiable and pass by delivery.

Bonds numbered 1B to 75B, inclusive maturing January 1, 1981, to January 1, 1983, inclusive shall not be callable for redemption prior to maturity. Bonds numbered 76B to 800B, inclusive, maturing January 1, 1984, through and including January 1, 1998, are subject to redemption on and after January 1, 1983, at the option of the Board of Regents, in whole at any time, or in part on any applicable interest payment date in inverse order of maturity, at the redemption prices (expressed as percentages of principal amount) set forth below, in each case together with accrued interest to the date fixed for redemption; 103.00% if redeemed from January 1, 1983, to December 31, 1986; 102.00% if redeemed from January 1, 1987, to December 31, 1990; 101.00% if redeemed from January 1, 1991, to December 31, 1994; 100.00% if redeemed from January 1, 1995, and thereafter.

Notice of redemption is to be given not less than thirty days prior to the date fixed for redemption by notice sent by registered mail to the holder or holders of the Bonds to be redeemed, directed to the address shown on the Registrar's registration books. If any Bond to be so redeemed is not registered as to principal, at least thirty days' notice is to be given through publication of an appropriate notice in a financial newspaper or journal published in the English language in the City of New York, New York, and sent by registered mail to the banks at which the Bonds are payable. Prior to the dates fixed for redemption, funds shall be deposited in the banks of payment sufficient to pay the Bonds called and accrued interest thereon, plus any premium required. Upon the happening of the above conditions, the Bonds thus called shall not thereafter bear interest.

This Bond is one of a duly authorized issue of Bonds in the aggregate amount of \$4,000,000, designated as the "Student Facilities System of 1971 Bonds, Series 'B'", issuable in bearer form with coupons attached and registerable as to principal only in \$5,000 denominations and in fully registered form in \$5,000 denominations, or, with respect of principal maturing on the same date, in multiples thereof, duly issued to provide funds to pay for the cost of constructing, equipping and furnishing a multi-purpose arena located on the University of Oklahoma Campus at Norman, Oklahoma. The holder of any Coupon Bond may surrender the same to the Registrar, with all unmatured Coupons attached, in exchange for an equal aggregate principal amount of Fully Registered Bonds issued without Coupons of any of the authorized denominations in the manner and subject to the conditions provided in the Bond Resolution. Said Bonds are issued under and equally and ratably secured both as to principal and interest, pursuant to the Constitution and statutes of Oklahoma, and particularly Title 70, Oklahoma Statutes 1971, Sections 4001 to 4014, inclusive, and other statutes of the State of Oklahoma supplementary and amendatory thereto, and pursuant to a Resolution duly adopted by the Board of Regents of the University of Oklahoma on October 12, 1972, (herein called "Bond Resolution"), and a Resolution duly adopted by the Board of Regents of the University of Oklahoma on August 24, 1971, authorizing the issuance of The Regents of the University of Oklahoma Student Facility System of 1971 Bonds, Series A to construct and equip the Charles B. Goddard Health Center located on the University campus, which are on a parity as to payment with the Series B Bonds, to which Bond Resolution reference is hereby made for a statement of the terms and conditions pursuant to which this Bond is issued including the conditions under which bonds may be issued in the future payable from the hereinafter mentioned revenues on a parity with this Bond, and the funds and revenues from which said issue of Bonds is payable. This Bond and the issue of which it is one are payable from a "Student Facility Fee" levied against all enrolled full-time students in attendance at the Norman campus of the University of Oklahoma at the beginning of each semester in addition to other revenues set out in said Bond Resolution.

This Bond is not an indebtedness of the State of Oklahoma or the University of Oklahoma or the Board of Regents of the University of Oklahoma, but is a special obligation payable solely from the aforesaid revenue.

Subject to the provisions from registration endorsed hereon, this Bond and the coupons appurtenant hereto shall be negotiable and pass by delivery.

This Bond and interest hereon is not subject to taxation by the State of Oklahoma or by any county, municipality, or political subdivision therein.

It is hereby certified and recited that all acts, conditions, and things required to be done precedent to and in the issuance of this Bond have been properly done, happened, and performed in regular and due form as required by law, and that the Board of Regents of the University of Oklahoma has agreed and does hereby agree, until all of the Bonds of the issue of which this is one shall have been retired, to establish and maintain a "Student Facility Fee" as set out in the Bond Resolution which together with other revenues set out therein shall be necessary to assure the prompt payment of principal or and interest on such Bonds and the prompt making of all payments required to be made by the aforesaid Bond Resolution.

IN WITNESS WHEREOF, the Regents of the University of Oklahoma have caused this Bond to be signed by the facsimile signature of their President and attested by their Secretary and their corporate seal to be hereunto affixed by facsimile, and the interest coupons hereto attached to be signed by the facsimile signatures of said officials, all as of this 1st day of October, 1972.

REGENTS OF THE UNIVERSITY OF OKLAHOMA

President

(SEAL)
ATTEST:

Secretary

(Form of Coupon)

Number _____ \$ _____

On the first day of _____, unless the hereinafter mentioned Bond is then callable for redemption and has been called and provision for the payment thereof duly made, the Regents of the University of Oklahoma, acting for and in behalf of the University of Oklahoma, will pay to bearer the sum of _____ Dollars (\$ _____) at The Liberty National Bank & Trust Co. of Oklahoma City, in the City of Oklahoma City, Oklahoma, or at the option of the holder at the Fiscal Agency of the State of Oklahoma in the City of New York, or, in the event of the discontinuance of that Agency, then at the Chase Manhattan Bank, N. A., New York City, New York, in any coin or currency which on said date is legal tender for the payment of debts due the United States of America, solely from the Revenues mentioned in the Bond Resolution for

interest in that amount then due on its Student Facilities System of 1971 Bonds, Series "B", dated October 1, 1972, and numbered _____.

REGENTS OF THE UNIVERSITY OF OKLAHOMA

President

ATTEST:

Secretary

(Endorsement for Back of Bond)

UNITED STATES OF AMERICA)
) SS
STATE OF OKLAHOMA)

We, the undersigned, Attorney General of Oklahoma and State Auditor of the State of Oklahoma, do hereby certify that the within Bond is issued pursuant to law and is within the debt limit provided by law.

Dated _____.

Attorney General

State Auditor

UNITED STATES OF AMERICA)
) SS
STATE OF OKLAHOMA)

I, the undersigned, State Treasurer, hereby certify that I have registered the within Bond in my office on _____.

State Treasurer

STATE OF OKLAHOMA
OFFICE OF THE ATTORNEY GENERAL
BOND DEPARTMENT

I hereby certify that I have examined a certified copy of the record and the proceedings taken preliminary to and in the issuance of the within Bond; that such proceedings and such Bond show lawful authority for the issuance and are in accordance with the provisions of Title 70, Oklahoma Statutes 1971, Sections 4001 to 4014, inclusive, and other statutes of the State of Oklahoma supplementary and amendatory thereto, and said Bond is a valid

and binding obligation according to its tenor, and under the provisions of said statutes requiring the approval of the Attorney General, this Bond is incontestable in any court in the State of Oklahoma unless suit thereon shall be brought in a court having jurisdiction of the same within thirty (30) days from the date of the approval of this Bond appearing in the caption hereof.

Attorney General

Provisions for Registration and Reconversion

The within Bond may be registered as to principal on books of the University of Oklahoma kept by The Liberty National Bank and Trust Company of Oklahoma City, Oklahoma, as Bond Registrar, upon presentation hereof to such Registrar, who shall make notation of such registration on his books and in the registration blank below, and this Bond may thereafter be transferred only upon written assignment of the registered owner or his attorney thereunto duly authorized, duly acknowledged or proved, which transfer shall be made on such books and endorsed hereon by the Registrar. If so registered, this Bond may thereafter be transferred to bearer and thereby transferability by delivery shall be restored, but this Bond shall again be subject to successive registrations and transfers as before. The principal of this Bond, if registered, unless registered to bearer, shall be payable only to the registered owner or his legal representative. Notwithstanding the registration of this Bond as to principal, the coupons shall remain payable to bearer and shall continue to be transferable by delivery.

| Date of Registration | Name of Registered Owner | Signature of Registrar |
|-------------------------|--------------------------|---------------------------|
| : | : | : |
| : | : | : |
| : | : | : |
| : | : | : |
| : | : | : |

AUTHORIZATION, TERMS AND CONDITIONS OF FULLY REGISTERED BONDS

Section 8. The issue of Bonds established and created under this Bond Resolution is hereby authorized to be evidenced by Fully Registered Bonds in the denomination of \$5,000, or, with respect of principal maturing on the same date, in multiples thereof. Said Fully Registered Bonds shall be payable to the registered owner shown on the fact of each such Bond, or the successor

or registered assigns of such registered owner.

The Fully Registered Bonds may be assigned in accordance with the Form of Assignment contained in the Form of Fully Registered Bond set forth herein. Upon such assignment, the assignor shall promptly give the University written notice thereof by registered mail at the principal office of the Registrar. The assignee may surrender said Fully Registered Bonds to such Registrar either in exchange for Coupon Bonds, as hereinafter provided, or for transfer on the Registrar's registration books.

As provided in the Form of Fully Registered Bond, the Fully Registered Bonds shall be exchangeable for Coupon Bonds corresponding in principal amount and maturity to the then unpaid principal of the Fully Registered Bond surrendered. Such exchange is to be made by the Bank as Registrar at its principal office upon submission of a Fully Registered Bond for cancellation and surrender to the University. The cost of initial exchanges of Fully Registered Bonds for Coupon Bonds and initial transfers of Fully Registered Bonds upon assignment thereof shall be paid by the University, provided as a condition of such exchange or transfer upon assignment, the Registrar may require payment by the transferor of the Bonds of any stamp tax or other governmental charge that may be imposed thereon. All costs for subsequent exchanges and/or transfers shall be paid by the bondholder.

At the time of payment to the registered owner of each matured Fully Registered Bond, a corresponding principal amount of Coupon Bonds for which said Fully Registered Bonds are exchangeable, maturing on the same date as such payment shall be cancelled by the Registrar. At the time of each payment to the registered owner of interest due on the Fully Registered Bonds, Coupons maturing on that date on the Coupon Bonds for which such Fully Registered Bonds are exchangeable shall be cancelled by the Bank. At the time of prepayment to the registered owner of principal of the Fully Registered Bonds called for prepayment, the corresponding Coupon Bonds for which said Fully Registered Bonds are exchangeable, maturing on the same date as such installment, shall be cancelled, together with the Coupons appertaining thereto, by the Bank.

PREPAYMENT OF PRINCIPAL OF FULLY REGISTERED BONDS

Section 9. In the event of prepayment or redemption of less than all of the outstanding Bonds, the particular Bonds or portion of Bonds to be redeemed shall be selected as if evidenced by Coupon bonds, in inverse order of maturity and by lot within a maturity; provided, however, that the portion of any Fully Registered Bond of a denomination of more than \$5,000, that, in selecting portions of such Fully Registered Bonds for prepayment, the Bank shall treat each such Fully Registered Bond as representing that number of Coupon Bonds of \$5,000 denomination which is obtained by dividing the principal amount of such Fully Registered Bond to be redeemed in part by \$5,000. In the event only a portion of any Fully Registered Bond of a denomination of more than \$5,000 is to be prepaid, notice of prepayment shall specify the respective portions of the principal amount thereof to be prepaid. If there shall be called for prepayment less than all of a Fully Registered Bond, at the request of the owner thereof, the Bank shall authenticate and deliver, upon surrender of such Fully Registered Bond, without charge to the owner thereof, either Coupon Bonds or a Fully Registered Bond or Bonds in any of the authorized denominations in an aggregate principal amount equal to the unpaid balance of the principal amount of the Fully Registered Bond so surrendered.

EXECUTION AND ISSUANCE OF FULLY REGISTERED BONDS

Section 10. In the event of a request for exchange of Coupon Bonds for Fully Registered Bonds, the Fully Registered Bonds shall be executed by the facsimile signature of the President of the Board of Regents, attested by the facsimile signature of the Secretary thereof and shall have impressed thereon the facsimile seal of the Board. The Registrar who is Trustee Bank shall hold the Fully Registered Bonds until order to deliver the same is issued by the President of the Board of Regents of the University, or until request in writing by the holder of any Coupon Bond to deliver same in exchange for a Coupon Bond or Bonds surrendered by such holder, at which time the Registrar shall authenticate and deliver the same. Neither the University nor the Registrar shall be required (a) to register, transfer or exchange Bonds for a period of ten days preceding an interest payment date on the Bonds or next preceding a selection of Bonds to be redeemed or prepaid thereafter until after the first publication or mailing of any notice of redemption or prepayment or (b) to register, transfer or exchange any Bonds called for redemption or prepayment.

The Fully Registered Bonds shall be dated October 1, 1972. Upon exchange and/or delivery of any Fully Registered Bond, the Registrar shall insert in the face of such Fully Registered Bond in the space provided as set forth in the Form of Fully Registered Bond, the date from and after which such Fully Registered Bond shall bear interest, which shall be the interest payment date next preceding the date of its registration (unless it shall be registered upon an interest payment date, in which case it shall bear interest from and after the date of its registration). In the event such registration shall precede the first interest payment date for such Fully Registered Bond, such Fully Registered Bond shall bear interest from its date. If at the time of registration of any Fully Registered Bond any interest on such Bond is in default, such Bond shall bear interest from and after the date to which interest on such Bond has been paid and such date shall be inserted in the face of such Fully Registered Bond.

FORM OF FULLY REGISTERED BOND

Section 11. The Fully Registered Bonds and the endorsements to appear on the back thereof are to be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF OKLAHOMA

REGENTS OF THE UNIVERSITY OF OKLAHOMA
STUDENT FACILITIES SYSTEM OF 1971 BONDS, SERIES "B"

No. R- _____ \$ _____

The Regents of the University of Oklahoma, a body corporate under the Constitution and laws of the State of Oklahoma, acting for and in behalf of the University of Oklahoma (hereinafter called "University"), for value received, hereby promise to pay to _____ or registered assigns (hereinafter called the "Registered Owner"), subject to the right of prepayment hereinafter in this Bond expressly provided for, solely from the revenues of the "Student Facility Fee", the principal sum indicated above on the first day of _____, 19____, for Coupon Bond Nos. _____, in any coin or currency of the United States of America, which, at the time for payment thereof, is legal tender for the payment of public and private debts, and to pay interest on the balance of the installments of said principal sum from time to time

remaining unpaid, solely from the Bond Fund, in like coin or currency, at the rate of _____ per annum. Such interest shall begin to accrue on _____ and shall be payable semi-annually on January 1 and July 1 of each year beginning January 1, 1973 until the principal amount of this Bond has been paid. Payment of the principal and interest due, including prepayments of principal as hereinafter provided, shall be made by check or draft drawn on The Liberty National Bank and Trust Company of Oklahoma City, Oklahoma (hereinafter called the "Bank") which check or draft shall be mailed to the Registered Owner of this Bond at his address as shown on the registration books of said Bank; provided, payment or prepayment of the principal of this Bond shall be made upon surrender of this Bond at such Bank, or at the option of the Registered Owner, at the Fiscal Agency of the State of Oklahoma in the City of New York, New York, or in the event there is no such Fiscal Agency, at The Chase Manhattan Bank, N.A., in the City of New York, New York. At the time of transfer or exchange of this Bond, as hereinafter provided, payments of principal and interest shall be noted on the Payment Record endorsed on this Bond.

This Bond is one of a duly authorized issue of Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series "B", aggregating Four Million Dollars (\$4,000,000) issued for the purpose of providing monies to pay for the cost of constructing, equipping and furnishing a multi-purpose arena located on the University of Oklahoma Campus at Norman, Oklahoma. Said Bonds are issued under and equally and ratably secured both as to principal and interest, pursuant to the Constitution and statutes of Oklahoma, and particularly Title 70, Oklahoma Statutes 1971, Sections 4001 to 4014, inclusive, and other statutes of the State of Oklahoma supplementary and amendatory thereto and pursuant to a Resolution duly adopted by the Board of Regents of the University of Oklahoma on October 12, 1972 (herein called "Bond Resolution") and a Resolution duly adopted by the Board of Regents of the University of Oklahoma on August 24, 1971, authorizing the issuance of The Board of Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series A to construct and equip the Charles B. Goddard Health Center located on the University campus, which are on a parity as to payment with the Series B Bonds, to which Bond Resolution reference is hereby made for a statement of the terms and conditions pursuant to which this Bond is issued, including the conditions under which bonds may be issued in the future payable from the hereinafter mentioned revenues on a parity with this Bond, and the funds and revenues from

which said issue of Bonds is payable. This Bond and the issue of which it is one are payable from a "Student Facility Fee" levied against all enrolled full-time students in attendance at the Norman Campus of the University of Oklahoma at the beginning of each semester in addition to other revenues set out in said Bond Resolution.

The issue of Bonds of which this Fully Registered Bond is a part is authorized to be evidenced by Coupon Bonds in the denomination of \$5,000 and by Fully Registered Bonds without Coupons in the denomination of \$5,000, or, with respect of principal maturing on the same date, in multiples thereof. The holder of any Fully Registered Bond or Bonds may surrender the same to the Bank, together with a written instrument or transfer satisfactory to the Bank, duly executed by the registered owner or his duly authorized attorney, in exchange for an equal aggregate principal amount of Coupon Bonds with Coupons attached in the manner and subject to the conditions provided in the aforesaid Bond Resolution. In like manner, subject to such conditions, the owner of any Coupon Bond or Bonds may surrender the same to the Bank with all unmatured coupons attached in exchange for an equal aggregate principal amount of Fully Registered Bonds without coupons of any authorized denominations. All bank fees and charges in connection with initial exchanges shall be paid by the Authority. All costs for subsequent exchanges shall be paid by the bondholder.

Bonds maturing January 1, 1981, through and including January 1, 1983, are not subject to redemption prior to maturity. Bonds maturing January 1, 1984, through and including January 1, 1998, are subject to redemption on and after January 1, 1983, at the option of the Board of Regents, in whole at any time, or in part on any applicable interest payment date in inverse order of maturity and by lot within a maturity, at the redemption prices (expressed as percentages of principal amount) set forth below, in each case together with accrued interest to the date fixed for redemption; 103.00% if redeemed January 1, 1983, to December 31, 1986; 102.00% if redeemed January 1, 1987 to December 31, 1990; 101.00% if redeemed January 1, 1991, to December 31, 1994; and 100.00% if redeemed January 1, 1995, and thereafter.

Notice of redemption is to be given not less than thirty days prior to the date fixed for redemption by notice sent by registered mail to the holder or holders of the Bonds to be redeemed, directed to the address shown on the Registrar's registration books and sent by registered mail to the Banks at which the Bonds are payable.

Prior to the dates fixed for redemption, funds shall be deposited in the banks of payment sufficient to pay the Bonds called and accrued interest.

This Bond may be assigned and upon such assignment, the assignor shall promptly notify the University at the office of the Bank by registered mail and the assignee shall surrender the same to the Bank for transfer on the registration records and notation by the Bank on the Payment Record endorsed hereon, and every such assignee shall take this Bond subject to such conditions.

This Bond is not an indebtedness of the State of Oklahoma or the University of Oklahoma or the Board of Regents of the University of Oklahoma, but is a special obligation payable solely from the aforesaid revenue.

This Bond and interest thereon is not subject to taxation by the State of Oklahoma or by any county, municipality, or political subdivision therein.

It is hereby certified and recited that all acts, conditions, and things required to be done precedent to and in the issuance of this Bond have been properly done, happened, and performed in regular and due form as required by law, and that the Board of Regents of the University of Oklahoma has agreed and does hereby agree, until all of the Bonds of the issue of which this is one shall have been retired, to establish and maintain a "Student Facility Fee", as set out in the Bond Resolution which together with other revenues set out therein shall be necessary to assure the prompt payment of principal of and interest on such Bonds and the prompt making of all payments required to be made by the aforesaid Bond Resolution.

IN WITNESS WHEREOF, the Regents of the University of Oklahoma have caused this Bond to be signed by the facsimile signatures of their President and Secretary and their corporate seal to be hereunto affixed, all as of this 1st day of October, 1972.

REGENTS OF THE UNIVERSITY OF OKLAHOMA

President

(SEAL)

ATTEST:

Secretary

(FORM OF ASSIGNMENT)

For value received the Registered Owner last listed below sells, conveys, transfers, assigns and delivers this Bond to the Assignee last listed below.

| REGISTERED OWNER | ASSIGNEE | AUTHORIZED OFFICIAL OF BANK |
|------------------|----------|--------------------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

(Endorsement for Back of Bond)

UNITED STATES OF AMERICA)
) SS
 STATE OF OKLAHOMA)

We, the undersigned, Attorney General of Oklahoma and State Auditor of the State of Oklahoma, do hereby certify that the within Bond is issued pursuant to law and is within the debt limit provided by law.

Dated _____.

 Attorney General

 State Auditor

UNITED STATES OF AMERICA)
) SS
 STATE OF OKLAHOMA)

I, the undersigned, State Treasurer, hereby certify that I have registered the Coupon Bonds which are evidenced by this Fully Registered Bond in my office on _____.

 State Treasurer

STATE OF OKLAHOMA
OFFICE OF THE ATTORNEY GENERAL
BOND DEPARTMENT

I hereby certify that I have examined a certified copy of the record and the proceedings taken preliminary to and in the issuance of the within Bond; that such proceedings and such Bond show lawful authority for the issuance and are in accordance with the provisions of Title 70, Oklahoma Statutes 1971, Sections 4001 to 4014, inclusive, and said Bond is a valid and binding obligation according to its tenor, and under the provisions of said statutes requiring the approval of the Attorney General, this Bond is incontestable in any court in the State of Oklahoma unless suit thereon shall be brought in a court having jurisdiction of the same within thirty (30) days from the date of the approval of this Bond appearing in the caption hereof.

Attorney General

SECURITY

Section 12. The Funds and Accounts with the exception of the Project Development Fund have been established pursuant to the Series A Bond Resolution designating The First National Bank and Trust Company of Oklahoma City as Trustee Bank for said Series A Bonds. The Liberty National Bank and Trust Company of Oklahoma City is hereby appointed additional Trustee Bank for the Series B Bonds. All amounts required to be set aside or accrued for the payment of the Series B Bonds shall be deposited in the Accounts held by The Liberty National Bank and Trust Company of Oklahoma City and shall be considered to be commingled with monies deposited in accounts previously established for the Series A Bonds. Principal and interest on the Regents of the University of Oklahoma Student Facilities System Bonds, Series "B" shall be paid from the University of Oklahoma Student Facilities System of 1971 Bond Fund held by The Liberty National Bank and Trust Company of Oklahoma City, Oklahoma. The Series B Bonds will be a special obligation of the Board of Regents and shall be secured solely by the following:

- A. A first lien and pledge of the Student Facility Fee in the amount of \$10.00 per student for the Fall and Spring semesters and \$5.00 per student for the Summer semester (\$7.50 is being collected now for the Fall and Spring semesters and \$3.75 for the Summer semester which is pledged to the retirement of the \$1,760,000 Student Facilities System of 1971 Bonds, Series "A" of which this issue of Bonds is on a parity, except as to the limit on the Student Facility Fee, as to payment) from each student attending the University, which fee is payable and collected at the beginning of each semester.
- B. A first lien and pledge of revenues by the Athletic Department in the minimum amount of \$100,000 per year, upon completion of the Arena.
- C. A lien on and pledge of that portion (\$152,555 pledged annually) of

the Student Activity Fee in the total amount of \$1.75 per credit hour collected from each student attending the University, subject to a prior commitment to the Student Union Building Bonds of 1949, which will be retired in 1979. The portion of the Student Activity Fee pledged annually to retire the Student Union Building Bonds of 1949 (\$152,555) will upon retirement of the bonds, be pledged annually on a first lien basis to the Series A and B Bonds and all bonds issued on a parity therewith.

D. A second lien and pledge of the net revenues derived from the operation of the power plant, subject to a prior commitment to the Student Facilities Revenue Bonds, Series D of 1963, which will be retired in 1977.

The Board of Regents of the University of Oklahoma hereby specifically covenant and pledge to insure that all payments, fees, charges, liens and collections as set out in A, B, C and D immediately preceding shall be charged, collected and irrevocably pledged to the payment of principal, interest and reserve requirements on the Series A and B Bonds and all parity bonds issued therewith, as they become payable.

The Board of Regents shall at all times operate the facilities comprising the Project in good repair, working order, and condition; shall make all necessary repairs, renewals, replacements, additions, extensions and betterments thereto; and shall pay the costs of such activities and expenses from legally available sources of the University.

The Board of Regents additionally covenants and agrees to operate and maintain the structures comprising the Student Facilities System of 1971 from legally available sources of the University.

USE OF FUNDS

Section 13. The Funds and Accounts with the exception of the Project Development Fund have been established pursuant to the Series A Bond Resolution designating The First National Bank and Trust Company of Oklahoma City as Trustee Bank for said Series A Bonds. The Liberty National Bank and Trust Company of Oklahoma City is hereby appointed additional Trustee Bank for the Series B Bonds. All amounts required to be set aside or accrued for the payment of the Series B Bonds shall be deposited in the Accounts held by The Liberty National Bank and Trust Company of Oklahoma City and shall be considered to be commingled with monies deposited in accounts previously established for the Series A Bonds as follows:

A. The Project Development Fund shall be used to receive the proceeds of the Bonds, excluding accrued interest, to receive the proceeds of contributions and other sources of fund raising and to complete the

development of the Project, including interest during construction. The Project Development Fund shall be maintained with the Treasurer of the State of Oklahoma.

B. The University of Oklahoma Student Facilities System of 1971 Revenue Fund, herein called the "Revenue Fund", shall be used to receive the collections of the Student Facility Fee; to receive the annual transfer from the Athletic Department; to receive, upon retirement of the Student Union Bonds of 1949, \$152,555 annually derived from the \$1.75 per credit hour Student Activity Fee; to receive the net revenues, as needed, after retirement of the Student Facilities Revenue Bonds, Series D, derived from the operation of the power plant; to make the required semi-annual transfers to the Bond Fund; and to make surplus transfers to the Special Reserve Fund. The Revenue Fund shall be maintained with the Treasurer of the State of Oklahoma.

C. The University of Oklahoma Student Facilities System of 1971 Bond Fund, herein called the "Bond Fund", and its corresponding Accounts and Reserve shall be used for the following purposes:

(1) The Interest Account, herein called the "Interest Account", shall be used to receive transfers from the Project Development Fund, the Revenue Fund, and the Special Reserve Fund in amounts sufficient to pay, when due and payable, the interest on the Bonds.

(2) The Principal Account, herein called the "Principal Account", shall be used to receive transfers from the Project Development Fund, the Revenue Fund, the Bond Fund Reserve, and the Special Reserve Fund in amounts sufficient to pay, when due and payable the principal of the Bonds and, if funds are available for such purpose, to effect the purchase or redemption of bonds prior to stated maturity.

(3) The Bond Fund Reserve, herein called the "Bond Fund Reserve", shall have a capitalized minimum balance equal to the maximum annual principal and interest requirements on the Bonds totaling \$353,600.00. "The maximum annual principal and interest requirements" as used herein is the maximum amount required to be transferred in any one year from the Revenue Fund to the Principal Account and Interest Account of the Bond Fund. The Bond Fund Reserve shall be used to prevent any default in payment of the principal of and interest on the Bonds, and to pay the last of the Bonds outstanding. Amounts in excess of the minimum balance required may, at the discretion of the Board of Regents, be transferred to the Principal Account of the Bond Fund to be used to effect the purchase or redemption of Bonds prior to stated maturity.

The Bond Fund and the related Accounts and Reserve shall be maintained with the Trustee Bank appointed hereunder.

D. The University of Oklahoma Student Facilities System of 1971 Special Reserve Fund, herein called the "Special Reserve Fund", shall be held by the Trustee Bank, shall be used to receive any surplus monies contained in the Project Development Fund, to receive and accumulate the surplus collections of the Student Facility Fee transferred from the Revenue Fund, to receive any other surplus in the Revenue Fund and to use said monies in excess of the surplus transfer from the Project Development Fund and an amount equal to one-half of the principal of and interest on Bonds due and payable on the next ensuing January 1 or July 1, upon proper authorization of the chief financial official of the University as follows:

- (1) To pay the principal and/or interest requirements on the Bonds due and payable on the next ensuing January 1 or July 1, in whole or in part, through transfers to the Principal Account and/or the Interest Account of the Bond Fund;
- (2) To purchase Bonds in the open market through transfers to the Principal Account of the Bond Fund;
- (3) To redeem Bonds prior to stated maturity through transfers to the Principal Account of the Bond Fund;
- (4). Upon the issuance of additional bonds, to adjust the minimum balance required in the Bond Fund Reserve as a result of the issuance of said additional bonds;
- (5) To pay the costs of developing and improving the System; or,
- (6) To be used for any lawful purpose of the University.

The amounts contained in said Fund comprising the surplus of the Project Development Fund and the amount equal to one-half of the principal of and interest on the Bonds due and payable on the next ensuing January 1 or July 1 may be used by the Trustee Bank as follows:

- (a) To transfer amounts to the Principal Account and/or the Interest Account for the payment of the principal of and/or the interest on the Bonds due and payable on the next ensuing January 1 or July 1 for which a default would occur if not so used; or,
- (b) To participate in the final payment of the Bonds, whether through normal maturity or redemption.

FLOW OF FUNDS

Section 14. That from and after the issuance of the Bonds, the gross receipts from the Student Facilities Fee and other monies pledged hereunder shall be allocated and used in the manner hereinafter in this section provided and are hereby pledged for the following purposes:

A. Prior to the beginning of each semester, the Board of Regents shall determine, on the basis of the enrollment of the previous similar semester or the projected enrollment for said semester, whichever is lower, the rate at which the Student Facility Fee must be established so as to provide income at least sufficient to pay the principal, interest, and reserve requirements on the Bonds on the next ensuing January 1 or July 1, provided the Board of Regents are not obligated to establish a Student Facility Fee for payment of the Series B Bonds greater than that set out in Section 12 hereof. The Board of Regents shall then impose and collect the Student Facility Fee so required. The initial such determination, imposition, and collection shall take place prior to the beginning of the Spring semester of the 1972-73 Fiscal Year, which begins in January of 1973.

B. As the Student Facility Fee is collected, including any collections of the Student Facility Fee made after the date of delivery of and payment for the Bonds, the Board of Regents shall cause no less than 95% of such collections to be deposited in the Revenue Fund as soon as possible and retain no more than 5% of such collections to create a specific reserve for the provision of refunds, under rules and regulations established by the Board of Regents. As soon as possible after the prescribed period for refunds has expired, the Board of Regents shall cause the unused portion of such specific reserve to be deposited in the Revenue Fund.

The Board of Regents shall cause to be collected upon completion of the Arena the annual payment from the Athletic Department which shall immediately be deposited in the Revenue Fund.

The Board of Regents shall from and after the retirement of the Student Union Bonds of 1949 cause \$152,555 of the Student Activities Fee collected to be deposited annually in the Revenue Fund.

The Board of Regents shall cause to be transferred from the net revenues of the power plant, subject to the prior commitment of the Student Facilities Revenue Bonds, Series D, the amount necessary when added to the amount then in the Revenue Account and any surplus amounts in the Special Reserve Fund, to make all transfers and payments pursuant to this Resolution.

C. On or before each December 15th and June 15th on which the Bonds are outstanding, the Board of Regents shall cause the amount required to pay the principal of and interest on the Bonds due and payable on the next ensuing January 1 or July 1 to be transferred from the Revenue Fund to the Bond Fund for proper disposition into the Principal Account and Interest Account of said Fund, as set out in Schedule G below.

D. If the monies contained in the Revenue Fund on or before each December 15th or June 15th are not sufficient to make the required transfers, the Trustee Bank shall utilize monies contained in the following Reserves, in the following stated order, to complete such transfers:

(1) The Special Reserve Fund.

(2) The Bond Fund Reserve.

E. If the Bond Fund Reserve has been depleted through withdrawals, the Board of Regents shall cause the amount remaining in the Revenue Fund, after the required transfers to the Principal Account and the Interest Account of the Bond Fund on or before each December 15th or June 15th, to be transferred to the Bond Fund Reserve so that the required minimum balance of said Reserve is reestablished within no more than twenty-four months of the date of original depletion.

F. After the required transfers have been made to the Bond Fund from the Revenue Fund, including the transfers to the Bond Fund Reserve, the Board of Regents may, at the time such required transfers are made, transfer any monies remaining in said Revenue Fund to the Special Reserve Fund. In determining the net amounts to transfer from the Revenue Fund to the Special Reserve Fund held by The First National Bank and Trust Company of Oklahoma City and the Special Reserve Fund held by The Liberty National Bank and Trust Company of Oklahoma City, same shall be based upon the proportion that the outstanding Series A Bonds bears to the total outstanding Series A and Series B Bonds for The First National Bank and Trust Company of Oklahoma City; and the proportion the outstanding Series B Bonds bears to the total outstanding Series A and Series B Bonds for the Liberty National Bank and Trust Company of Oklahoma City.

G. The Board of Regents covenants and agrees to cause to be paid to the Trustee Banks, the following mandatory minimum amounts to meet the required amounts to be deposited in the Principal Account and Interest Account of the Bond Fund; provided that if there is insufficient money in the Revenue

Fund to make the payments to both Trustee Banks in full when due, then such money shall be prorated between the Trustee Banks according to the percentage its outstanding bonds bears to all outstanding parity bonds:

SERIES A BONDS

| <u>DATE</u> | <u>AMOUNT</u> | <u>DATE</u> | <u>AMOUNT</u> |
|-------------|---------------|-------------|---------------|
| 6-15-72 | \$78,807.50 | 12-15-79 | \$81,397.50 |
| 12-15-72 | 82,757.50 | 6-15-80 | 85,187.50 |
| 6-15-73 | 76,557.50 | 12-15-80 | 83,867.50 |
| 12-15-73 | 80,507.50 | 6-15-81 | 82,517.50 |
| 6-15-74 | 79,307.50 | 12-15-81 | 86,167.50 |
| 12-15-74 | 78,107.50 | 6-15-82 | 84,640.00 |
| 6-15-75 | 81,907.50 | 12-15-82 | 88,112.50 |
| 12-15-75 | 80,557.50 | 6-15-83 | 86,397.50 |
| 6-15-76 | 79,207.50 | 12-15-83 | 84,682.50 |
| 12-15-76 | 77,857.50 | 6-15-84 | 87,897.50 |
| 6-15-77 | 81,912.50 | 12-15-84 | 90,985.00 |
| 12-15-77 | 80,862.50 | 6-15-85 | 88,905.00 |
| 6-15-78 | 79,812.50 | 12-15-85 | 86,825.00 |
| 12-15-78 | 83,762.50 | 6-15-86 | 89,725.00 |
| 6-15-79 | 82,580.00 | 12-15-86 | 97,493.75 |

SERIES B BONDS

| <u>DATE</u> | <u>AMOUNT</u> | <u>DATE</u> | <u>AMOUNT</u> |
|-------------|---------------|-------------|---------------|
| 12-15-72 | 0 | 6-15-86 | \$166,401.25 |
| 6-15-73 | 0 | 12-15-86 | 164,101.25 |
| 12-15-73 | 0 | 6-15-87 | 164,101.25 |
| 6-15-74 | 0 | 12-15-87 | 166,816.25 |
| 12-15-74 | 0 | 6-15-88 | 166,816.25 |
| 6-15-75 | 0 | 12-15-88 | 164,186.25 |
| 12-15-75 | \$106,201.25 | 6-15-89 | 164,186.25 |
| 6-15-76 | 106,201.25 | 12-15-89 | 166,552.50 |
| 12-15-76 | 106,201.25 | 6-15-90 | 166,552.50 |
| 6-15-77 | 106,201.25 | 12-15-90 | 166,002.50 |
| 12-15-77 | 106,201.25 | 6-15-91 | 166,002.50 |
| 6-15-78 | 106,201.25 | 12-15-91 | 167,727.50 |
| 12-15-78 | 106,201.25 | 6-15-92 | 167,727.50 |
| 6-15-79 | 106,201.25 | 12-15-92 | 169,040.00 |
| 12-15-79 | 106,201.25 | 6-15-93 | 169,040.00 |
| 6-15-80 | 106,201.25 | 12-15-93 | 167,500.00 |
| 12-15-80 | 163,701.25 | 6-15-94 | 167,500.00 |
| 6-15-81 | 163,701.25 | 12-15-94 | 168,500.00 |
| 12-15-81 | 165,251.25 | 6-15-95 | 168,500.00 |
| 6-15-82 | 165,251.25 | 12-15-95 | 171,543.75 |
| 12-15-82 | 166,501.25 | 6-15-96 | 171,543.75 |
| 6-15-83 | 166,501.25 | 12-15-96 | 168,991.25 |
| 12-15-83 | 164,951.25 | 6-15-97 | 168,991.25 |
| 6-15-84 | 164,951.25 | 12-15-97 | 176,800.00 |
| 12-15-84 | 163,251.25 | | |
| 6-15-85 | 163,251.25 | | |
| 12-15-85 | 166,401.25 | | |

Provided, however, that all Funds and Accounts held by The First National Bank and Trust Company of Oklahoma City and/or The Liberty National Bank and Trust Company of Oklahoma City are held equally for the benefit of both the holders of the Series A and Series B Bonds and shall be considered to be commingled hereunder and while the Series A Bonds are payable as to principal and interest at The First National Bank and Trust Company of Oklahoma City and Series B Bonds are payable as to principal and interest at The Liberty

National Bank and Trust Company of Oklahoma City, still all Funds, Accounts and Reserves are held equally for the benefit of both the Series A and Series B bondholders.

INVESTMENT OF FUNDS

Section 15. Monies contained in the Project Development Fund shall be continuously invested and reinvested by the Treasurer of the State of Oklahoma in direct obligations of the United States of America or in obligations the principal and interest of which are unconditionally guaranteed by the United States of America that shall mature not later than the respective dates, as estimated when the monies in said Fund shall be required for the purposes intended.

Monies contained in the Principal Account, the Interest Account, and Bond Fund Reserve of the Bond Fund and the Special Reserve Fund shall be continuously invested and reinvested by the Trustee Bank in securities that shall mature in a manner consistent with the use of the monies contained in such Account, Reserve, or Fund but within no more than five years. These monies may be invested in direct general obligations of or obligations the payment of the principal and interest of which are unconditionally guaranteed by the United States of America; bonds, debentures, or notes issued by any of the following agencies: Bank for Cooperatives, Federal Land Banks, or Federal National Mortgage Associations, including Participation Certificates; Public Housing Bonds, Temporary Notes, or Preliminary Loan Notes, fully secured by contracts with the United States of America; full faith and credit direct and general obligations of any State, or unlimited tax direct and general obligations of any political subdivision is pledged, provided that at the time of purchase such obligations are rated in either of the three highest rating categories by one nationally recognized bond rating agency and are legal investments for fiduciaries in both New York and Oklahoma; and bank savings accounts, or time certificates of deposits, or certificates of deposit, provided that such accounts or certificates are collaterally secured by securities which themselves are previously described as being eligible and have a market value at least equal to the amount held in such bank savings accounts or held under such certificates of deposit and are in or issued by a bank having capital and surplus of not less than \$15,000,000.

Interest earned on the investment of the Project Development Fund; the Principal Account, the Interest Account, and the Bond Fund Reserve of the

Bond Fund; and the Special Reserve Fund shall be deposited in the Account, Reserve, or Fund from which it was derived. When not required to meet requirements as set out in the Bond Authorizing Resolution, the investment income and other monies contained in the Bond Fund Reserve in excess of the minimum balance required in said Reserve, may, at the discretion of the Board of Regents, be transferred to the Principal Account of the Bond Fund to be used to purchase or redeem bonds prior to stated maturity.

The Revenue Fund shall be maintained with the Treasurer of the State of Oklahoma and investment income derived from said Fund shall not be deposited in said Fund, but shall be forwarded to the Bank to be placed in the Special Reserve Fund.

DEPOSITORY OF FUNDS AND SECURITY FOR DEPOSITS

Section 16. The project Development Fund and the Revenue Fund shall be maintained by the Treasurer of the State of Oklahoma in an appropriate official depository that is a member of the Federal Deposit Insurance Corporation. The Bond Fund, including the Interest Account, the Principal Account, the Bond Fund Reserve, and the Special Reserve Fund shall be maintained with the Trustee Bank as special trust accounts for the benefit of the holders of the Bonds and shall not be subject to lien or attachment by any creditors of the Board of Regents. The money in said Funds shall be continuously secured as are deposits of the State of Oklahoma or in the manner prescribed by Federal law for securing trust funds, which qualified securities shall have a market value of not less than the total amounts on deposit in said accounts.

The Trustee Bank shall, in due season prior to the dates on which principal and interest fall due, make proper arrangements with any Bank or Agency which is serving as the additional paying agent for the bonds, pursuant to which all Bonds and coupons shall be paid promptly upon presentation at either bank of payment.

BOND YEAR

Section 17. The expression "Bond year" or "next twelve months" or "succeeding twelve months" wherever used in this Resolution shall be construed to mean the period beginning July 1 and extending through and including June 30 of the following calendar year.

ADDITIONAL BONDS

Section 18. After the issuance, sale, and delivery of the Bonds, and

for so long as any Bonds remain outstanding and unpaid, the Board of Regents shall not issue any additional bonds or other obligations payable from pledged income and, in no event, will the Board of Regents further assign, pledge, or encumber the pledged income, or any part thereof; provided, however, the Board of Regents may issue additional bonds or obligations payable from the pledged income pari passu with the Bonds, provided:

- a. The Board of Regents are not in default in meeting the payment of principal and/or interest on the Bonds; payments to any Fund or Reserve; or any of the agreements, covenants, or obligations to be performed by the Board of Regents under this Bond Authorizing Resolution.
- b. A Certified Public or Municipal Accountant shall certify to the Trustee Bank, with the approval of the Board of Regents, that the net collections of the Student Facility Fee for the fiscal year next preceding the fiscal year in which such additional bonds are issued shall have been at least equal to the amount required to be paid or accrued into the Principal Account; the Interest Account; and, if required, the Bond Fund Reserve of the Bond Fund during such period.
- c. The Board of Regents shall adjust the Student Facility Fee so as to provide sufficient income to pay the principal, interest, and reserve requirements, if any, on the Bonds and such additional bonds when due and payable.

Nothing shall prevent the Board of Regents from issuing refunding bonds payable from the pledged income, nor prevent the Board of Regents from issuing additional bonds payable from and constituting a lien, pledge, or charge on the pledged income junior and inferior to the Bonds.

In the event additional bonds are issued, the Bond Authorizing Resolution relating to such additional bonds shall provide that all amounts required to be set aside or accrued for the payment of such additional bonds shall be deposited in the Revenue Fund and the Bond Fund, including the Interest Account, the Principal Account, and the Bond Fund Reserve, to be commingled with all other monies therein; provided, that there shall be deposited in the Bond Fund Reserve, either in full at the time of delivery of such additional bonds or in not more than six semi-annual payments, an amount equal to at least 100 percent of the maximum annual principal and interest requirements for such additional bonds.

DELIVERY AND DISPOSITION OF PROCEEDS

Section 19. The bonds herein authorized shall be delivered by the State Treasurer of Oklahoma to The Liberty National Bank and Trust Company of Oklahoma City, and The First National Bank of St. Paul, Minnesota, pursuant to payment therefor at the principal amount thereof plus accrued interest to the date of delivery, and the sale of such bonds to said purchasers is hereby confirmed.

Upon the delivery of and payment for the Bonds, accrued interest and premium of \$193.95 shall immediately be deposited in the Interest Account of the Bond Fund. The proceeds of the Bonds, excluding accrued interest on the Bonds and _____, shall be deposited with the Treasurer of the State of Oklahoma to the credit of a special fund entitled the "University of Oklahoma Student Facilities System of 1971 Project Development Fund", hereinafter called the "Project Development Fund". Monies contained in the Project Development Fund shall be drawn upon, with proper authorization for the following purposes:

- A. To immediately transfer to the Trustee Bank appointed hereunder an amount equal to the interest requirements on the Bonds between October 1, 1972, and December 31, 1974, less accrued interest and premium totaling _____ for deposit in the Interest Account of the Bond Fund;
- B. To immediately transfer to the Trustee Bank appointed hereunder an amount equal to the maximum annual principal and interest requirements on the Bonds for deposit in the Bond Fund Reserve of the Bond Fund, totaling \$353,600.00 ;
- C. To pay the professional and miscellaneous expense incidental and necessary to the issuance of the Bonds including Bond Counsel fees;
- D. To pay the Project development or construction costs; and,
- E. When all costs pertaining to Project development or construction have been paid and proper certification filed with the Trustee Bank and the Treasurer of the State of Oklahoma, any monies remaining in the Project Development Fund shall be transferred to the Special Reserve Fund maintained with the Trustee Bank.

RESTRICTIONS OF CHARGES, LIENS AND DISPOSAL OF SYSTEM PROPERTIES

Section 20. That the Board covenants and agrees that so long as any Bonds are outstanding against the System, it will not create or permit to be created any charge or lien on the revenues of the Student Facility Fee ranking equal or prior to the charge or lien of these Bonds other than as provided in this Resolution. Notwithstanding the foregoing, the Board of Regents may at any time sell, destroy, abandon, or otherwise dispose of or alter any of its Project facilities or property, provided that it is in full compliance with all covenants and undertakings in connection with all of its bonds or other obligations then outstanding and payable from the pledged income and if:

- A. The facilities or property are replaced by other facilities or property of at least equal value or utility;
- B. The proceeds from the sale or other dispositions are applied to either (1) redemption of outstanding Bonds payable from the pledged income in accordance with the provisions governing redemption of such bonds in advance of maturity, or (2) replacement of the facility or property so disposed of by another facility or other property; or,
- C. The facilities or property to be abandoned or destroyed are certified by the President of the University to be no longer economically usable.

The furnishings and equipment included in the Project may be sold, destroyed, abandoned or otherwise disposed of if they are replaced with furnishings and equipment of not less than equal value and utility; provided, however, that movable furnishings and equipment paid for from sources other than Bond proceeds may be sold, abandoned, otherwise disposed of, destroyed, or dismantled to the extent that the ability of the Board of Regents to operate the Project is not in any way diminished.

INSURANCE

Section 21. That the Board agrees to keep the Project, including its furnishings and equipment, continuously insured through fire and extended coverage insurance against loss or damage by fire, lightning, windstorm, explosion and other hazards in amounts sufficient to provide for not less than full recovery whenever the loss from causes covered by such insurance does not exceed eighty per cent (80%) of the full insurable value of the damaged

property. In case of loss the proceeds of insurance shall be promptly applied to the repair or restoration of the damaged or destroyed property and contents to their former condition. If the Board of Regents determines that the funds received from said insurance policies or otherwise on account of any loss shall be insufficient to make such property again usable for its intended purpose, then the funds received by reason of such loss shall be deposited in the Principal Account of the Bond Fund and shall be applied, with any other money legally available for such purposes, to the retirement of Bonds. The Board agrees that it will also carry Use and Occupancy or similar type insurance in an amount sufficient to enable the Board to deposit in the Bond Fund out of the proceeds of such insurance an amount equal to the sum which would have been normally available for deposit in such fund from the revenues of the damaged property during the time the damaged property is not available for use. All proceeds derived from such use and occupancy policies shall be deposited in the applicable account or Reserve in the Bond Fund. Each such insurance policy shall be acceptable to the Trustee Bank and shall contain a loss payable clause making any loss thereunder payable to the Trustee Bank as its interest may appear.

OPERATING REPORTS

Section 22. That the Board further covenants and agrees to cause to be kept proper books of record and account (separate and apart from all other records and account) in which complete and correct entries shall be made of all transactions relating to the Project and the allocation and application of the income and revenues thereof, and as to other pledged revenue, and that such books shall be available for inspection by the holder of any of the Bonds, his agents and representatives, at reasonable hours and under reasonable conditions. Not more than 120 days after the close of each fiscal year the Board agrees to furnish to the Trustee Bank, the Financial Consultant, the principal underwriter of the Bonds and each holder of any of the Bonds who may so request, a complete audit covering the operation of the Project and as to pledged revenue for such fiscal year, prepared and certified by an independent certified public accountant or certified municipal accountant.

The Board of Regents shall punctually pay all principal and interest requirements on the Bonds and will faithfully observe and perform all agreements, covenants and obligations to be performed under the Bond Authorizing Resolution.

The Board of Regents shall impose and collect the Student Facility Fee in an amount no less than sufficient to permit the prompt payment of the principal, interest, and reserve requirements on the Bonds, additional bonds, and any other requirements specified under the Bond Authorizing Resolution.

ENFORCEMENT OF RIGHTS

Section 23. That provisions of this Resolution shall constitute a contract between the Board and the holders of the Bonds from time to time, which contract shall be subject to enforcement by such holders by the bringing of appropriate action, either at law or in equity, in any court of competent jurisdiction.

LOSS OR MUTILATION OF BOND OR BONDS

Section 24. That the Board agrees that, to the extent that it has now, or at the time of any such mutilation or loss, legal authority to do so, if any Bond issued hereunder or with the coupons appertaining shall become mutilated or be lost, stolen or destroyed prior to the payment thereof, a new Bond, including coupons, if any, of like tenor and date and bearing the same number, will be prepared, executed and delivered, either in exchange for and upon cancellation of the mutilated Bond and its coupons, if any, or in substitution for the Bonds and coupons, if any, lost, stolen or destroyed, but such exchange or substitution shall be made only upon receipt of satisfactory evidence of the loss, theft or destruction of such Bond and its coupons, if any, proof of ownership thereof, indemnity satisfactory to the Board and payment of the cost of preparing such Bond and coupons.

TRUSTEE AND PAYING AGENT FEE

Section 25. That all charges made by the Trustee and paying agent banks for services rendered and for payment of principal of and interest on the Bonds will be paid from the Project revenues and will not be required to be paid by the holders of the Bonds or coupons.

AUTHORITY OF OFFICERS

Section 26. That the officers and agents of the Board and each of them shall be and they are hereby authorized and directed from time to time and at any time to do and perform all such acts and things and to execute and deliver

in the name and under the corporate seal and on behalf of the Board all such instruments as may be necessary or desirable to carry out the terms and provisions of this Resolution and of the Bonds to be issued hereunder, and without limiting the generality of the foregoing the officers and agents of the Board are hereby specifically authorized and directed to do all acts and things and to execute and deliver all such instruments in the name and under the corporate seal and on behalf of the Board to comply with the existing agreement pertaining to the sale of the Bonds herein authorized.

TRUSTEE

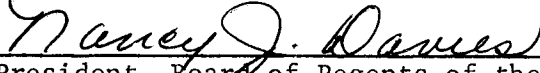
Section 27. The First National Bank and Trust Company of Oklahoma City was designated Trustee Bank for the Series A Bonds. The Liberty National Bank and Trust Company of Oklahoma City is hereby appointed additional Trustee for the Series B Bonds and said additional Trustee Bank shall hold all the accounts and funds set out herein; provided, however, all amounts required be set aside or accrued for the payment of the Series B Bonds shall be deposited in the Revenue Fund and the Bond Fund, including the Interest Account, the Principal Account, and the Bond Fund Reserve of said additional Trustee, but shall be considered to be commingled with the monies in said accounts held by the Series A Trustee Bank, to the effect that all of said outstanding bondholders shall have equal claim to all said Funds and Accounts held by either and/or both Trustee Banks. Each said Trustee Bank is hereby directed to furnish a statement at any time upon request of the other Trustee Bank as to the balance of any funds or accounts held by it pertaining to the bonds. It is provided expressly hereby that neither Trustee Bank shall be liable for any act or omission of the other Trustee Bank.

SAVING CLAUSE

Section 28. That if it shall ever be held by a court of competent jurisdiction that any one or more sections, clauses or provisions of this resolution is invalid or ineffective for any reason such holding shall not affect the validity and effectiveness of the remaining sections, clauses and provisions hereof.


Section 29. That all resolutions or parts thereof in conflict herewith be and the same are hereby repealed and that this resolution shall become effective immediately after its adoption.

ADOPTED and APPROVED this 12th day of October, 1972.



President, Board of Regents of the
University of Oklahoma

ATTEST:



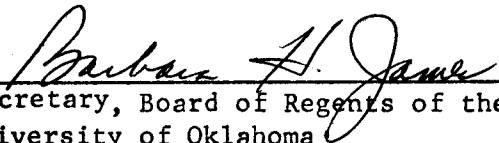
Secretary, Board of Regents of the
University of Oklahoma

STATE OF OKLAHOMA)
) SS
COUNTY OF CLEVELAND)

I, Barbara James, do hereby certify that I am the duly qualified and acting Secretary of the Board of Regents of the University of Oklahoma.

I further certify that the above and foregoing constitutes a true and correct copy of the minutes of a meeting of said Board held on October 12, 1972, and of a resolution adopted at said meeting, as said minutes of said meeting are officially of record in my office.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and impressed hereon the official seal of said Board this 12th day of October, 1972.



Secretary, Board of Regents of the
University of Oklahoma

(SEAL)

THE BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA MET IN REGULAR SESSION, IN
THE OFFICE OF THE PRESIDENT IN NORMAN, OKLAHOMA, ON THE 12TH DAY OF OCTOBER, 1972,
AT 10:30 O'CLOCK A.M.

PRESENT: Nancy J. Davies, President
Huston Huffman, Vice President
Jack H. Santee
Walter Nustadt, Jr.
Mack M. Braley
Thomas R. Brett
Bob G. Mitchell, M.D.
Barbara James, Secretary

ABSENT: None

(Other Proceedings)

THEREUPON, a Resolution entitled

A RESOLUTION ADOPTING A TRUST AGREEMENT RELATING
TO \$4,000,000 REGENTS OF THE UNIVERSITY OF OKLAHOMA,
STUDENT FACILITIES SYSTEM OF 1971 BONDS, SERIES
"B" AND AUTHORIZING EXECUTION ON BEHALF OF REGENTS.

was introduced and read in full by the Secretary.

THEREUPON, Regent Nustadt moved that said Resolution be adopted and
approved. Such action not requiring a second, a vote was taken with the
following results:

AYE: Davies, Huffman, Santee, Nustadt, Braley, Brett, Mitchell

NAY: None

The President declared the motion carried and the Resolution duly adopted and
approved is as follows:

TRUST AGREEMENT RESOLUTION

ADOPTING A TRUST AGREEMENT RELATING TO \$4,000,000 REGENTS OF THE UNIVERSITY OF OKLAHOMA, STUDENT FACILITIES SYSTEM OF 1971 BONDS, SERIES "B" AND AUTHORIZING EXECUTION ON BEHALF OF THE BOARD OF REGENTS.

WHEREAS, the Board of Regents of the University of Oklahoma, acting for and on behalf of the University of Oklahoma, did on the 12th day of October, 1972, by resolution authorize the issuance of Bonds in the sum of \$4,000,000 for the purpose of paying for the cost of constructing, equipping and furnishing a multi-purpose arena to be located on the University of Oklahoma Campus at Norman, Oklahoma; and

WHEREAS, The Liberty National Bank and Trust Company of Oklahoma City, Oklahoma is designated in said Resolution as Trustee of certain funds for the benefit of the holders of the said Bonds.

NOW, THEREFORE, BE IT ORDERED AND RESOLVED BY THE BOARD OF REGENTS OF THE UNIVERSITY OF OKLAHOMA ACTING FOR AND ON BEHALF OF THE UNIVERSITY OF OKLAHOMA:

Section 1. That the President and Secretary of the Board of Regents of the University of Oklahoma be and they are hereby authorized to execute on behalf of the Board of Regents, to become effective upon delivery of all or any part of \$4,000,000 Regents of the University of Oklahoma, Student Facilities System of 1971 Bonds, Series "B", the following Trust Agreement which is by this Resolution adopted and approved:

A G R E E M E N T

THIS CONTRACT AND AGREEMENT made and entered into by the Board of Regents of the University of Oklahoma, Party of the First Part, and The Liberty National Bank & Trust Co. of Oklahoma City, Oklahoma, a national banking association organized and operating under the laws of the United States of America,, Party of the Second Part.

WITNESSETH:

THAT WHEREAS, the Board of Regents of the University of Oklahoma did on the 24th day of August, 1971, by resolution (hereinafter called "1971 Bond Resolution") authorize the issuance of \$1,760,000 Regents of the University of Oklahoma, Student Facilities System of 1971 Bonds, Series "A", (herein called "Series A Bonds") for the purpose of paying for the cost of constructing, equipping and furnishing a student health facility known as the "Charles B. Goddard Student Health Center", consisting of 56,000 square feet including a basement and two floors above ground located on the University of Oklahoma Campus at Norman, Oklahoma, and which Bonds are secured by a first lien on and pledge of Student Facility Fees levied against all enrolled full-time students as defined and as set forth in the above 1971 Bond Resolution of said Regents; and

WHEREAS, said Board of Regents of the University of Oklahoma did by said Resolution designate The First National Bank and Trust Company of Oklahoma City, Oklahoma, as Trustee Bank for the Series A Bonds; and

WHEREAS, the Board of Regents of the University of Oklahoma did on the 12th day of October, 1972, by resolution (herein called "1972 Bond Resolution" and together with the 1971 Bond Resolution, collectively called "Bond Resolution") authorize the issuance of \$4,000,000 Regents of the University of Oklahoma, Student Facilities System of 1971 Bonds, Series "B", (herein called "Series B Bonds" and together with the Series A Bonds, called "Bonds") for the purpose of constructing a multi-purpose arena located on the University of Oklahoma Campus at Norman, Oklahoma (hereinafter called "Project" and together with the Charles B. Goddard Student Health Center, called "System") which Series B Bonds are secured on a parity with said Series A Bonds except as to limit on the Student Facilities Fee as set out in the 1972 Bond Resolution, a copy of said 1971 and

1972 Bond Resolutions being attached hereto and made a part hereof; and

WHEREAS, said Board of Regents of the University of Oklahoma did by said 1972 Bond Resolution designate The Liberty National Bank and Trust Company of Oklahoma City, Oklahoma as Trust Bank for the Series B Bonds; and

WHEREAS, the Second Party has consented to act as such Trustee for the purposes aforesaid;

NOW, THEREOFRE, IT IS AGREED BY THE PARTIES HERETO:

A. The First Party hereto accepts and undertakes the performance of the following duties in the manner more fully prescribed in the said Bond Resolution:

(1). The Board of Regents shall impose and collect the Student Facility Fee in an amount no less than sufficient to permit the prompt payment of the principal, interest, and reserve requirements on the Series A Bonds and any other requirements specified under the 1971 Bond Resolution.

(2). The Board of Regents hereby grants a first lien and pledge of the Student Facility Fee in the amount of \$10.00 per student for the Fall and Spring semesters and \$5.00 per student for the Summer semester (\$7.50 is being collected now for the Fall and Spring semesters and \$3.75 for the Summer semester which is pledged to the retirement of the \$1,760,000 Student Facilities System of 1971 Bonds, Series "A" and this issue of Bonds which is on a parity, except as to the limit on the Student Facility Fee, as to payment) from each student attending the University, which fee is payable and collected at the beginning of each semester.

(3). The Board of Regents hereby grants a first lien and pledge of revenues by the Athletic Department in the minimum amount of \$100,000 per year, upon completion of the Arena.

(4). The Board of Regents hereby grants a lien on a pledge of that portion (\$152,555 pledged annually) of the Student Activity Fee in the total amount of \$1.75 per credit hour collected from each student attending the University, subject to a prior commitment to the Student Union Building Bonds of 1949, which will be retired in 1979. The portion of the Student Activity Fee pledged annually to retire the Student Union Building Bonds of 1949 (\$152,555) will upon retirement of the bonds, be pledged annually

on a first lien basis to the Series A and B Bonds and all bonds issued on a parity therewith.

(5). The Board of Regents hereby grants a second lien and pledge of the net revenues derived from the operation of the power plant, subject to a prior commitment to the Student Facilities Revenue Bonds, Series D of 1963, which will be retired in 1977.

(6). The Board of Regents hereby specifically covenants and pledges to insure that all payments, fees, charges, liens and collections as set out in (2), (3), (4) and (5) immediately preceeding shall be charged, collected and irrevocably pledged to the payment of principal, interest and reserve requirements on the Series A and B Bonds and all parity bonds issued therewith, as they become payable.

(7). The Board of Regents shall at all times operate the facilities comprising the System in good repair, working order, and condition; shall make all necessary repairs, renewals, replacements, additions, extensions and betterments thereto; and shall pay the costs of such activities and expenses from legally available sources of the University.

(8). The Board of Regents additionally covenants and agrees to operate and maintain the structures comprising the Student Facilities System of 1971 from legally available sources of the University.

(9). The Board of Regents shall punctually pay all principal and interest requirements on the Bonds and will faithfully observe and perform all agreements, covenants, and obligations to be performed under the Bond Resolution.

(10). The Board of Regents shall not create any pledge, lien, charge, or other encumbrance upon the pledged income, other than the lien and pledge created by the Bond Resolution and any supplemental bond authorizing resolutions thereto which would authorize and secure additional Bonds.

(11). The Board of Regents shall keep the Project, including its furnishings and equipment, continuously insured through fire and extended coverage insurance against loss or damage by fire, lightning, windstorm, explosion and other hazards in amounts sufficient to provide for not less than full recovery whenever the loss from causes covered by such insurance does not exceed eighty percent of the full insurable value of the damaged property. In case of loss, the proceeds of the insurance shall be promptly applied to the repair or restoration of the damaged or destroyed property

and contents to their former condition or deposited in the Principal Account of the Bond Fund to be applied, with any other money legally available for such purposes, to the retirement of the Bonds. The Board of Regents shall also carry Use and Occupancy, or similar type, insurance that is reasonably available in an amount sufficient to enable the Board of Regents to deposit in the Bond Fund, out of the proceeds of such insurance an amount equal to the sum which would have been normally available for deposit in such Fund during the period in which the structure is not available for use. All proceeds derived from such use and occupancy policies shall be deposited in the applicable Account or Reserve in the Bond Fund. Each such insurance policy shall be acceptable to the Trustee Bank and shall contain a loss payable clause making any loss thereunder payable to the Trustee Bank as its interest may appear.

(12). The Board of Regents shall keep proper books of record and account which are separate and apart from all other records and accounts, in which complete and correct entries shall be made of all transactions relating to the Project and the allocation and application of the income thereof. Such books shall be available for inspection by the holder of any of the Bonds at reasonable hours and under reasonable conditions. Not more than 120 days after the close of each fiscal year, the Board of Regents agree to furnish to the Trustee, the Financial Consultant, the principal underwriter of the Bonds and to each holder of any of the Bonds who may so request, a complete audit covering the operation of the Project as certified by an independent certified public accountant or certified municipal accountant.

(13). The Board of Regents shall pay all reasonable charges made by the Trustee and Paying Agent Banks for services rendered under this Agreement according to Schedule A attached hereto and made a part hereof.

In cases of extraordinary services performed, the Trustee, the Second Party herein, shall receive just and reasonable compensation for such services.

B. The Second Party hereto accepts and undertakes the performance of the following duties in the manner more fully prescribed in the said Bond Resolution:

(1). To maintain separately a Bond Fund (which shall contain an Interest Account and a Principal Account), and a Bond Fund Reserve and a Special Reserve Fund all as more specifically defined in aforesaid Bond Resolution.

(2). To receive monies from the State Treasurer of the State of Oklahoma from the Project Development Fund and to deposit same in the Principal Account and Interest Account of the Bond Fund and the Bond Fund Reserve and Special Reserve Fund in the amounts and in the manner set out in the Bond Resolution.

(3). To hold in trust the money paid to the Trustee by First Party or the State Treasurer to be used for the following purposes:

(a) To pay promptly the principal of and interest on the bonds when due, whether the bonds and coupons are presented to the Trustee or the Fiscal Agent of the State of Oklahoma in the City of New York; or in the event of the discontinuance of that Agency, then the Chase Manhattan Bank, N.A., New York City, New York, and to pay the required paying agent and Trustee fees.

(b) To pay the principal of bonds prior to maturity when so directed upon proper notice by First Party.

(c) To make payments to First Party from the Special Reserve Fund upon request by First Party, as provided in the Bond Resolution.

(4). To secure the amount of money deposited in the funds set out in the previous paragraph numbered (1) by qualified securities as may then be required by all applicable State or Federal laws regarding the security for, or granting a preference in the case of the deposit of Trust Funds which qualified securities shall have a market value not less than the total amounts on deposit in said accounts.

(5). To continuously invest and reinvest monies contained in the Principal Account, the Interest Account, and Bond Fund Reserve of the Bond Fund and the Special Reserve Fund in securities that shall mature in a manner consistent with the use of the monies contained in such Account, Reserve, or Fund as set out in Bond Resolution. These monies may be invested in direct general obligations of, or obligations the payment of the principal and interest of which are unconditionally guaranteed by, the United States of America; bonds, debentures, or notes issued by any of the following

agencies: Bank for Cooperatives, Federal Land Banks, or Federal National Mortgage Associations, including Participation Certificates; Public Housing Bonds, Temporary Notes, or Preliminary Loan Notes, fully secured by contracts with the United States of America; full faith and credit direct and general obligations of any State, or unlimited tax direct and general obligations of any political subdivision thereof, to the payment of which the full faith and credit of such political subdivision is pledged, provided that at the time of purchase such obligations are rated in either of the three highest rating categories by one nationally recognized bond rating agency and are legal investments for fiduciaries in both New York and Oklahoma; and bank savings accounts, or time certificates of deposits, or certificates of deposit, provided that such accounts or certificates are collaterally secured by securities which themselves are previously described as being eligible and have a market value at least equal to the amount held in such bank savings accounts or held under such certificates of deposit and are in or issued by a bank having capital and surplus of not less than \$15,000,000.

(6). To deposit interest earned on the investment of the Project Development Fund; the Principal Account, the Interest Account, and the Bond Fund Reserve of the Bond Fund; and the Special Reserve Fund in the Account, Reserve, or Fund from which it was derived. When not required to meet requirements as set out in the Bond Authorizing Resolution, the investment income and other monies contained in the Bond Fund Reserve in excess of the minimum balance required in said Reserve, may, at the discretion of the Board of Regents, be transferred to the Principal Account of the Bond Fund to be used to purchase or redeem bonds prior to stated maturity.

(7). In the event of failure by First Party to cause to be deposited in the Principal Account and Interest Account of the Bond Fund, at the time stated in the Bond Resolution, the amounts of money necessary to meet interest and principal payments when due and the amounts of money necessary to create and maintain the Bond Fund Reserve or the deposits in the Special Reserve Fund in accordance with the provisions of the Bond Resolution, then and in that event the Second Party shall, upon request of the holders of forty (40) per cent of the bonds, take appropriate action to enforce compliance with the terms of the said Bond Resolution insofar as they apply to such payments. Second Party shall not be obligated to

take action to enforce such compliance unless properly indemnified to its satisfaction in reasonable amounts. The obligation of Second Party to enforce compliance with the terms of the Bond Resolution shall not extend beyond those requirements of the Bond Resolution that relate to deposits of money caused to be made by the First Party in the Principal Account and Interest Account in the Bond Fund, the Bond Fund Reserve and the Special Reserve Fund, in the custody of the Trustee, the Second Party herein; provided, however, that Second Party agrees to perform other and additional services in connection with enforcing terms of the Bond Resolution if so requested in writing by holders of forty (40) percent of the bonds. Second Party shall be properly indemnified to its satisfaction in reasonable amounts in connection with such other and additional services.

(8) The Trustee Bank hereunder shall in no event, capacity or manner be or become liable or responsible to anyone for any loss or damage which may result from its failure or neglect to act, excepting only such loss or damage as may result from its negligent act or omission. The Trustee Bank shall be entitled to rely upon the advice of attorneys, professional architects, and accountants, and any act or omission to act done or omitted by the Trustee in reliance upon such advice and counsel shall not constitute negligence.

(9) The Trustee Bank shall not be liable for any action taken by it, or for any inaction on its part, in good faith and believed by it to be within its discretion or elective power hereunder; and it shall not be liable for the consequences of any error in judgment or oversight, or for the acts or omissions of any person outside its employ selected by it with reasonable care.

(10) The Trustee Bank shall not be required to take notice or be deemed to have notice of any state of default hereunder unless such notice be given in writing by a bondholder.

(11) The Trustee Bank may execute any trusts or powers hereunder and perform any duties hereunder through employees, attorneys, agents or servants, and it shall be entitled to advice of counsel in regard thereto, and may receive or recover any reasonable costs or expenses in connection therewith from any funds in its hands.

(12) The Trustee Bank shall not be responsible for any recitals in the Bond Resolution or in the Bonds hereunder issued, or for doing or performing any thing or act which the Board shall have covenanted to do or perform, or for any other compliance with any covenant by the Board, or for the sufficiency of the security for the Bonds issued hereunder, or otherwise as to maintenance of such security; nor shall the Trustee be bound to ascertain or inquire as to the performance of any covenant, condition or agreement by the Board, but it may require full information and advice in regard to any of the foregoing.

(13) The Trustee Bank shall not be accountable for the use of any Bonds delivered hereunder, or for any of the proceeds of such Bonds after the same shall have been paid out by it; and holders of Bonds shall not be entitled to any interest from the Bank on funds in its hands for payment of the same.

(14) The Trustee Bank shall not be accountable for acting upon any notice, requisition, request, consent, certificate, order, affidavit or other information believed by it to be genuine and correct and to have been signed or sent by the person or persons proper to have done so.

(15) The Trustee Bank shall not be bound to recognize any person or persons as a bondholder or bondholders or to take action at his or their request, unless such Bond or Bonds be deposited with the Trustee or submitted to it for inspection.

(16) The Trustee Bank shall have the right of reimbursement at any time for such reasonable compensation, costs and services from and out of any of the funds collected or received under the terms of the Bond Resolution.

C. It is mutually agreed by the parties hereto that the said Bond Resolution, certified copy of which is attached herewith, is hereby adopted as part of this Trust Agreement, and all provisions of said Bond Resolution that relate to operation of the trusteeship shall be binding on both parties hereto in the same manner as though set forth fully herein; and the failure to specify in this Agreement particular duties expressed or implied in the Resolution shall not be deemed a waiver of such duties by either party to this Agreement; provided, however, enforcement of any of the provisions of said Bond Resolution shall only be in accordance with the terms and provisions of this Trust Agreement.

D. The First National Bank and Trust Company of Oklahoma City was designated Trustee Bank for the Series A Bonds. The Liberty National Bank and Trust Company of Oklahoma City was designated Trustee Bank by the 1972 Bond Resolution for the Series B Bonds (both said Trustee Banks herein called "Trustee Bank"). Said Trustee Bank shall hold all the accounts and funds set out in the Bond Resolution; provided, however, all amounts required to be set aside or accrued for the payment of the Series B Bonds shall be deposited in the Revenue Fund and the Bond Fund, including the Interest Account, the Principal Account, and the Bond Fund Reserve of said Liberty National Bank and Trust Company of Oklahoma City, Oklahoma, but shall be considered to be commingled with the monies in said accounts held by Trustee Bank for the Series A Bonds, to the effect that said Trustee Bank shall be Trustee

for both the holders of the Series A and Series B Bonds to the end that all of said outstanding bondholders shall have equal claim to all said Funds and Accounts held by said Trustee Bank; provided further that both said Trustee Banks shall be bound by the provisions of the Bond Resolution.

E. The First Party to this Agreement reserves the right to appoint a new trustee under any of the following conditions:

- (1). If the Second Party gives notice that it wishes to terminate its trusteeship;
- (2). If the First Party becomes dissatisfied for good cause reasonably demonstrated with the conduct of the Second Party in its handling of trust funds or trust affairs;
- (3). Or upon request of sixty (60) percent of the holders of the bonds authorized by the Bond Resolution herein referred to.

In case the First Party wishes to terminate the Trust Agreement with the Second Party under paragraphs (2) and (3) above it shall give the Second Party thirty (30) days' notice of such intention, and upon the appointment of a new trustee after the above period of notice it shall be the duty of Second Party to transfer to such new trustee all funds and things of value received by said Second Party under the terms of this Agreement and to account fully to said First Party for its administration of the trust herein undertaken.

The provisions of this section shall not be construed as applying to any application to a court of record made by either party to enforce the provisions of the trust or to remove a trustee or to appoint a new trustee, but this section shall give remedies in addition to the legal remedies last mentioned.

F. The Second Party to this Agreement reserves the right to resign as Trustee following reasonable notice of such intention. In no case shall such notice be less than thirty days.

IN WITNESS WHEREOF, the parties hereto have hereunto affixed their hands and seals on this 12th day of October, 1972.

REGENTS OF THE UNIVERSITY OF OKLAHOMA
(Party of the First Part)

By: Nancy J. Davies
President

(SEAL)

ATTEST:

Barbara A. Jones
Secretary

LIBERTY NATIONAL BANK AND TRUST COMPANY
OF OKLAHOMA CITY, OKLAHOMA

By: *Samuel Wright*
Vice President

(SEAL)

ATTEST:

[Signature]
ASSISTANT SECRETARY

STATE OF OKLAHOMA)
) SS
COUNTY OF CLEVELAND)

Before me, the undersigned, a Notary Public in and for said State, on the 12th day of October, 1972, personally appeared Nancy J. Davies, President, and Barbara H. James, Secretary, of the Board of Regents for the University of Oklahoma, the makers of the above and foregoing instrument of writing, and to me further known to be the identical persons who subscribed the names of the makers thereof to the foregoing instrument, and acknowledged to me that they executed the same as their free and voluntary act and deed, and as the free and voluntary act and deed of the said Board of Regents for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year aforesaid.

Charles Pappas
Notary Public

My commission expires SEPTEMBER 8, 1975.

(SEAL)

STATE OF OKLAHOMA)
) SS
COUNTY OF Oklahoma)

Before me, the undersigned, a Notary Public in and for the said State, on the 29th day of November, 1972, personally appeared Vernon J. Wright, to me known to be a Vice President of The Liberty National Bank and Trust Company of Oklahoma City, Oklahoma, and to me further known to be the identical person who subscribed the name of Bank as one of the makers thereof, to the foregoing instrument as its Vice President, and acknowledged to me that he executed same as his free and voluntary act and deed and as the free and voluntary act and deed of said Bank, for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year aforesaid.

Judy S. Dumont
Notary Public

My commission expires March 17, 1975.

(SEAL)

SCHEDULE A

- A. Initial or Acceptance Fee
 - 1. \$500 on each million dollars or fraction thereof for the first \$5,000,000.
- B. Annual Administration Fee (Secured Bond Issue)
 - 1. \$500 on each million dollars or fraction thereof for the first \$5,000,000 annually.
- C. Closing or Termination Fee
 - 1. \$100 on each series of bonds for registered or bearer-coupon bonds.
- D. Paying Agent Services
 - 1. Bearer-Coupon Bonds
 - a. $\frac{1}{4}$ of 1% of the amounts paid for payment of coupons.
 - b. $\frac{1}{4}$ of 1% for payment of bonds with a maximum of \$10.00 per bond.
 - 2. Registered Bonds
 - a. \$2.50 per registered bondholder for the first 100 checks and \$1.50 for each check thereafter issued on each interest payment date for payment of interest.
 - b. \$5.00 per registered bondholder on each principal payment.
- E. Semi-annual Fee for destruction of bonds and/or coupons and for furnishing a certificate of such destruction.
 - 1. Bonds - \$25.00 per 1,000 or fraction thereof.
 - 2. Coupons - \$10.00 per 1,000 or fraction thereof.
- F. Exchange Fee on Registered Bonds
 - 1. \$2.50 per bond surrendered.
 - 2. \$2.50 per bond issued.
 - 3. The charge is the same as above for exchanging bearer-coupon bonds for registered bonds and vice-versa.
- G. Investment Fee
 - 1. A charge of \$10.00 will be made for each purchase or sale of investments in the Trust Accounts.
- H. Additional reasonable compensation for any extraordinary or unusual service performed by The Bank as provided in said bond resolution.

THIS RESOLUTION ADOPTED AND APPROVED this 12th day of October, 1972.

BOARD OF REGENTS OF THE UNIVERSITY OF
OKLAHOMA

Nancy J. Davies
President

ATTEST:

Robert H. James
Secretary

(SEAL)

Official Notice of Sale

\$4,000,000

REGENTS OF THE UNIVERSITY OF OKLAHOMA

Student Facilities System of 1971 Bonds, Series "B"

The Board of Regents of the University of Oklahoma, hereinafter called the "Board of Regents," will receive sealed bids on the

12th DAY OF OCTOBER, 1972,

at 10:30 o'clock A.M. Central Daylight Savings Time, in the Office of the President of the University of Oklahoma at Norman, Oklahoma, in the Administration Building (Evans Hall) of the University of Oklahoma at Norman, Oklahoma, for the purchase of the \$4,000,000 Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series "B," hereinafter called the "Bonds," in accordance with the terms of this Official Notice of Sale.

The Bonds are to be dated October 1, 1972, and shall be due serially on January 1 in each of the years and in the principal amounts as follows:

| Amount | Year (January) | Amount | Year (January) |
|-----------|-------------------|-----------|-------------------|
| \$115,000 | 1981 | \$200,000 | 1990 |
| 125,000 | 1982 | 210,000 | 1991 |
| 135,000 | 1983 | 225,000 | 1992 |
| 140,000 | 1984 | 240,000 | 1993 |
| 145,000 | 1985 | 250,000 | 1994 |
| 160,000 | 1986 | 265,000 | 1995 |
| 165,000 | 1987 | 285,000 | 1996 |
| 180,000 | 1988 | 295,000 | 1997 |
| 185,000 | 1989 | 680,000 | 1998 |

PAYMENT OF INTEREST

Interest shall be payable January 1, 1973, and semi-annually each July 1 and January 1 thereafter.

PLACE OF PAYMENT

Principal and semi-annual interest on this issue of Bonds shall be payable at The First National Bank and Trust Company of Oklahoma City; or, at the option of the holder, at the Fiscal Agency of the State of Oklahoma in the City of New York; or, in the event of the discontinuance of that Agency, then at the Chase Manhattan Bank in the City of New York, New York.

DENOMINATION AND FORM OF BONDS

The Bonds shall be issuable in bearer form with coupons attached and registrable as to principal in \$5,000 denominations and in fully registered form in \$5,000 denominations, or, with respect of principal maturing on the same date, in multiples thereof.

TERMS OF REDEMPTION

The Bonds maturing in the years 1981 to 1983, inclusive, shall not be subject to redemption prior to maturity. The Bonds maturing in the years 1984 through 1998 shall be subject to redemption at the option of the Board of Regents, in whole at any time, or in part in inverse order of maturity and by lot within a maturity on any interest payment date, on and after January 1, 1983, at the respective redemption prices (expressed as percentages of principal amount) set forth below, plus, in each case, accrued interest to the date fixed for redemption:

| Redemption Dates (Dates Inclusive) | Redemption Price |
|---------------------------------------|---------------------|
| January 1, 1983 to December 31, 1986 | 103% |
| January 1, 1987 to December 31, 1990 | 102% |
| January 1, 1991 to December 31, 1994 | 101% |
| Thereafter prior to maturity | 100% |

INTEREST RATES AND LIMITATIONS

Bidders must specify the rate or rates of interest the Bonds shall bear in multiples of one-eighth (1/8) or one-twentieth (1/20) of one percent (1%) per annum. Bidders are not restricted as to the number of rates that may be named; provided that only one single rate shall be specified for all bonds of the same maturity. The spread between the highest and the lowest coupon rate shall not exceed two percent (2%). Supplemental coupons shall not be acceptable. The maximum rate allowed by the laws of the State of Oklahoma is eight percent (8%).

AWARD OF BONDS, COMPUTATION OF INTEREST COST, AND RIGHT OF REJECTION

The Bonds shall be sold in one block, all or none, at a price of not less than the principal amount thereof and accrued interest to the date of delivery and payment therefor. The award, if any, will be made to the bidder complying with this Notice of Sale and offering to purchase the Bonds at the lowest interest cost to the Board of Regents and who agrees to pay accrued interest

from October 1, 1972 to the date of delivery computed on a 360-day year basis. The lowest net interest cost is the smallest dollar amount of interest payable on the Bonds from October 1, 1972 to the respective maturity dates at the rate or rates specified by the bidder, and deducting therefrom the premium, if any, specified by such bidder. The Board of Regents reserves the right, to the extent not prohibited by law, to reject any or all proposals, and to waive any irregularity or informality in any bid.

OFFICIAL BID FORM AND GOOD FAITH CHECK

Each bid must be submitted without deviation on the Official Bid Form furnished by the Board of Regents and shall be enclosed in a sealed envelope addressed to the Board of Regents of the University of Oklahoma and marked "Bid for \$4,000,000 Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series 'B'" and shall be accompanied by a Certified or Cashier's Check in the sum of \$80,000 (2%) payable to the Treasurer of the State of Oklahoma. No interest shall be allowed on such check. Upon the awarding of the Bonds, all checks submitted by unsuccessful bidders shall be promptly returned. The good faith check submitted by the successful bidder shall be retained as fully liquidated damages in the event the bidder does not comply with the terms of his bid. At the time the Bonds are ready for delivery, the successful bidder shall have the option of either applying the good faith deposit toward the purchase of the Bonds or of having the good faith deposit returned. Sealed bids plainly marked "Bid for \$4,000,000 Regents of the University of Oklahoma Student Facilities System of 1971 Bonds, Series 'B,'" may be mailed to "The Board of Regents of the University of Oklahoma, % Mrs. Barbara James, Secretary to the Board of Regents, University of Oklahoma, Norman, Oklahoma 73069."

CORPORATE TRUSTEE

The First National Bank and Trust Company of Oklahoma City.

DELIVERY OF THE BONDS

Delivery of the Bonds shall be made on or about November 30, 1972 at the office of the Treasurer of the State of Oklahoma, State Capitol Building, Oklahoma City, Oklahoma. If the Bonds are not delivered within seventy-five (75) days from the sale, the successful bidder may withdraw his bid and receive the return of his good faith deposit.

LEGAL OPINION

The unqualified approving opinion of Fagin, Floyd and Brown, Oklahoma City, Oklahoma, Bond Counsel, shall be furnished by the Board of Regents without expense to the purchaser. The opinion of such counsel shall state that the interest earned on the Bonds is exempt from existing Federal and State Income Taxes. A transcript of the legal proceedings approved by the Attorney General of the State of Oklahoma, including a certificate that there is no litigation pending affecting the Bonds, and other closing papers shall be furnished to the purchaser without charge by the Board of Regents.

MISCELLANEOUS

Further information with respect to this issue of Bonds may be obtained from the Financial Consultant to the University, Leo Oppenheim & Co., Inc. 1810 First National Center, Oklahoma City, Oklahoma 73102 (Robert B. Lewis 405-235-5538).

**S/ MRS. BARBARA JAMES,
Secretary to the Board of Regents,
University of Oklahoma.**