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THE UNIVERSITY OF OKLAHOMA BOARD OF REGENTS  
THURSDAY, JULY 19, 1979

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MINUTES OF A REGULAR MEETING  
THE UNIVERSITY OF OKLAHOMA BOARD OF REGENTS  
JULY 19, 1979

A regular meeting of the Board of Regents of The University of Oklahoma was held in the auditorium of the Health Sciences Library on the Oklahoma City Campus of the University on Thursday, July 19, 1979, beginning at 9:45 a.m.

Notice of the time, date, and place of this meeting was submitted to the Secretary of State as required by Enrolled House Bill 1416 (1977 Oklahoma Legislature).

The following were present: Regent K. D. Bailey, President of the Board, presiding; Regents Richard A. Bell, Dee A. Replogle, Jr., Charles E. Engleman, Ronald H. White, M.D., and Dan Little.

Absent: Regent Julian J. Rothbaum

The following were also present: Dr. William S. Banowsky, President of the University, Provost Morris, Vice Presidents Burr and Elbert, Dr. R. Gerald Turner, Executive Assistant to the President, and Mrs. Barbara H. James, Executive Secretary of the Board of Regents.

The minutes of the regular meeting held on June 14, 1979 were approved as printed and distributed prior to the meeting on motion by Regent White and with the following affirmative vote: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

The first item to come before the Regents was the appeal of Mr. Alireza Sarabian to the action of the Norman Campus Graduate Faculty to deny Mr. Sarabian's appeal of his discontinuance from the doctoral program in Petroleum Engineering. The Regents had agreed to 20 minutes of oral argument from each side. Regent Bailey suggested each side use 15 minutes, with 5 minutes reserved for closing argument.

Transcriptions of the two appeals of Mr. Sarabian - the first on December 15, 1977 appealing his dissertation defense outcome, and the second on December 12, 1978 appealing the denial of his doctoral candidacy - had been distributed to each member of the Board on June 20, 1979. Correspondence and other material pertaining to this case had been mailed to each member of the Board with the agenda for the June 14 Regents' meeting.

Mr. Richard Denney, attorney for Mr. Sarabian, was recognized. Mr. Denney distributed the following information:

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"July 19, 1979

"TO: University of Oklahoma Board of Regents  
RE: Alireza Sarabian

Gentleman:

"By way of preparation for the upcoming review hearing I would restate my position in regard to Mr. Sarbian's appeal as follows:

"Point 1: It has been established during the appeal process and by Mr. Sarabian's transcript that prior to Mr. Sarabian orally defending his dissertation he had passed both the Qualifying and General examinations, had completed all his course work, and was a student in good standing of the University of Oklahoma School of Petroleum Engineering.

"Point 2: Prior to taking the Oral Examination it is Mr. Sarabian's testimony that he was not informed that he would be allowed only one opportunity to orally defend his dissertation. The rule in question here is published in the instructions normally given by Graduate Secretary Paula Garhard to students when they pickup their exam authority. The Graduate College Bulletin refers students to the regulation in the following phraseology: 'For more detailed information see printed instructions available at the Graduate Office.'

"If, in fact, a student received only the library instructions when he visited the Graduate Office he would have no knowledge of the regulation. In point of fact the Graduate College has seen fit to change the procedure for disseminating this information since Mr. Sarabian defended his dissertation. Because Mr. Sarabian had his exam authority he had no way of being aware of further regulations.

"Because Dr. Critchlow has testified contrary to Mr. Sarabian we must address the question of whether the Chair person, Dr. Critchlow, informed Mr. Sarabian that there was only one opportunity to take the exam. In this regard I would respectfully point out to the Board that Dr. Critchlow's testimony as to his approval or disapproval of the exam contents, the context of his conversations with Mr. Sarabian and the procedure surrounding the exam has been incomplete and vascillating. Further, he has offered no corroborating testimony even though he has referred to witnesses who allegedly overheard the conversation.

"Additionally, the typewritten record of Mr. Sarabian receiving the instructions only indicates that he received material not whether he received all of the material in question. Mr. Sarabian has testified he received only the library instructions.

"Point 3: It was the testimony of Dr. Rasmussen, Dr. Critchlow and Dr. Blick that Ray either did not have or they did not know if he had the corrected reading copy returned to him two weeks prior to orally defending his exam. (See Page 12, 13 and 14 of the first hearing transcript.)

"The Graduate Bulletin states that a final dissertation copy must be submitted two weeks before the final oral defense date.

"In point of fact Ray Sarabian never received a copy incorporating the corrections prior to the oral defense.

"Point 4: Ancillary to the aforementioned problem it is unclear whether Dr. Critchlow ever approved the contents of the dissertation prior to signing authorization for conducting the oral defense (see Page 16 and 25 of the first hearing transcript, and Page 9, 10 and 22 of the second hearing transcript.) Dr. Critchlow (at Page 9 of the second hearing) testified that he told the student he could not defend the dissertation yet, because it was not completed.

"Clearly, the regulations require that the dissertation be complete and acceptable prior to the oral defense. Mr. Sarabian's was not corrected and complete.

"Point 5: The oral defense was reset 3 times before it was in fact defended (Page 33 of the second hearing transcript.)

"Point 6: Mr. Sarabian was given 9 hours of U as a result of failing the oral defense. This grade is not allowed in the Graduate College Bulletin or by University Regulations on an oral defense. Mr. Sarabian was discontinued as a doctoral candidate, at least partially, as a result of that grade.

"Point 7: Dr. Critchlow has testified that less than 15 minutes into a 2 hour exam he decided to fail Mr. Sarabian, (Page 26 of the second hearing transcript.) Clearly fairness dictates that the Committee chair keep an open mind for more than one-eighth of the exam period.

"Dr. Critchlow has also testified that prior to the exam he informed Mr. Sarabian he would probably fail and that he felt he would fail based on an analysis that the performance of the student had been inconsistent. Dr. Critchlow had a predisposition as to the performance to expect from the student. I would submit that his expectations came true prematurely.

"Point 8: The application of the aforementioned rule has not been consistent in the School of Engineering. The student Keith Williams, an environmental engineering student, orally defended his dissertation in May of 1979. The Committee did not turn in a grade report within 24 hours as required.

"Mr. Williams has been allowed to make corrections on his dissertation and has been told he would be allowed to orally defend his dissertation again. His candidacy was not discontinued as provided for by regulation.

"Point 9: Dr. Critchlow has testified that Ray Sarabian was 8-12 weeks from completing his work prior to the oral defense. Equity would dictate that it is unfair to allow a student to contribute several years of his life, large amounts of money and a great deal of work to pursuing an academic career only to be cut off 8-12 weeks from completion as a result of an oral defense that was improperly conducted.

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"For the aforementioned reasons I would respectfully request that Mr. Sarabian be allowed to continue his candidacy, re-submit his corrected dissertation and retake the oral examination.

Sincerely,

Richard L. Denney  
Attorney at Law"

Mr. Denney reviewed the information distributed and elaborated on many of the points included in his letter.

Dr. John E. Fagan, Assistant Professor of Electrical Engineering and Computing Sciences and Associate Dean for Professional Programs and Research in the College of Engineering, was recognized.

Dr. Fagan said he has represented the College of Engineering throughout the process of Mr. Sarabian's various appeals. Dr. Fagan said he would address three points as follows: (1) were there significant procedural irregularities that contributed to the unsatisfactory outcome of the dissertation defense, (2) was the decision of the dissertation committee academically sound, and (3) was the decision of the Graduate Committee in the College of Engineering academically sound in refusing readmission of Mr. Sarabian into the Graduate College.

Dr. Fagan called attention to the fact that this case was reviewed by the School of Petroleum Engineering and a unanimous vote of the School concurred with the decision of Mr. Sarabian's committee. He said it was also reviewed by the College of Engineering Graduate Committee and that Committee unanimously upheld the decision of the Committee and the decision not to readmit Mr. Sarabian because he is a marginal-to-poor student and would not be readmitted under the current standards of the College of Engineering.

Dr. Fagan said Mr. Sarabian's case has been reviewed by two separate appeals boards, one appointed by Dr. Gordon Atkinson, former Dean of the Graduate College, and one appointed by Interim Dean Marilyn Affleck, and in each case the decision was to uphold the decision. Dr. Fagan said he believes the University has been fair to Mr. Sarabian and he believes the details in the documents provided to the Regents will bear this out.

With regard to Mr. Denney's statement that Mr. Sarabian was a student in good standing: Dr. Fagan said Mr. Sarabian's grade point ratio was not that of a student in good standing; that he was in a probationary status during his career. He called attention also to the fact that it was Mr. Sarabian's decision to proceed with the oral defense in spite of Dr. Crichlow's warning shortly before the scheduled date of the oral defense that the dissertation was not ready for defense and that if he attempted to defend it the committee would probably

fail him. As to whether the dissertation was academically sound, Dr. Fagan said that he believes the failure of Mr. Sarabian in his oral defense indicates that the dissertation was not academically sound. In addition, he read a letter from Professor H. J. Ramey of Stanford University who reviewed the dissertation at Mr. Sarabian's request. Mr. Ramey's letter indicated uncertainty about what Mr. Sarabian had solved.

Dr. Fagan said the College of Engineering is striving toward standards of excellence both in teaching and research and he urged that the action of the Graduate Faculty be upheld.

Dr. Marilyn Affleck, Interim Dean of the Graduate College, said she believes the Graduate College has provided Mr. Sarabian with an impartial and fair review of his case. She said the Graduate College had two separate hearing boards, the Graduate Council has heard the case, and it has been presented to the full Graduate Faculty. The materials submitted to the Graduate Council and to the Graduate Faculty were those approved for review by Mr. Sarabian and his attorney, and the procedures used were also approved by them.

Dean Affleck said the first appeal of Mr. Sarabian was the appeal of the failure of the final oral defense. The vote on this appeal was unanimous to deny Mr. Sarabian the appeal. The second appeal was on the discontinuance of his candidacy in the school. The vote here was 5 to 1 to deny Mr. Sarabian's appeal. The Graduate Council vote was 13 to 0, with one abstention, to deny the appeal. The Graduate Faculty vote was 212 to 55 to deny Mr. Sarabian's appeal. Dean Affleck said she believes the Graduate College has been fair in the proceedings to Mr. Sarabian, that he has had a full hearing and a fair hearing.

She said the rule that has come into question in this case is the rule allowing only one final oral defense for the dissertation. This is a rule of long standing in the Graduate College. It is based on Council of Graduate School guidelines for doctoral degrees. Though the statement was not in the Graduate Bulletin at the time Mr. Sarabian applied for the final oral defense, it was included in the set of instructions which are distributed to doctoral students after they have been admitted to candidacy. The rule is applied universally to all students receiving a doctoral research degree. The purpose of the oral defense, she said, is for committee members to determine the quality of the dissertation and the significance of its contribution to knowledge. The student must be able to defend it on both of these grounds. There is no assurance that a degree will be granted until there has been a final successful defense of the dissertation. Course work, seminars, etc., even during the research itself, are not sufficient grounds for the degree. She said practice varies at universities throughout the country, but historically the University of Oklahoma has allowed only one final defense of the dissertation. She commented on one student Mr. Sarabian had claimed had two chances to defend his dissertation and she explained the circumstances in that case.

Professor Fagan, Mr. Denney, Dean Affleck, and Dr. William R. Upthegrove, Dean of the College of Engineering, responded to questions from the Regents, following which each side presented closing arguments.

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Regent Replogle moved the Regents uphold the decision of the Graduate Faculty in denying Mr. Sarabian readmission to the doctoral program in Petroleum Engineering. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

Regent Little said he voted to uphold the actions of the faculty only because he believes those actions were within the discretion of the faculty and not because of the fact the Engineering faculty has indicated they will not readmit Mr. Sarabian to the College. Regent Bell indicated he voted aye for essentially the same reasons. He is of the opinion that the Engineering faculty did not completely comply with their rules and regulations but they did substantially comply with their own rules.

Regent Little and other members of the Board complimented Mr. Denney on his presentation.

Regent Bell retired from the meeting.

Regent Bailey said the appeal of Professor Frances Morris to the recommendation regarding the granting of academic tenure and the appeal of Professor Matthew Kraynak to the recommendation of the administration on a merit salary increase for him for the 1978-79 academic year are personnel matters and suggested the Board meet in executive session.

Regent Engleman moved the Board meet in executive session for the purpose of discussing personnel. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Regents recessed to executive session at 10:50 a.m. with Regents Bailey, Bell, Replogle, Engleman, White, and Little, President Banowsky, Chief Legal Counsel Stan Ward and Mrs. James present for the executive session.

The Regents reconvened in regular session at 11:20 a.m.

Regent Replogle moved that the appeal of Professor Matthew Kraynak be denied (thereby rejecting the findings of the Hearing Committee and sustaining the action of the administration). The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

Regent White moved that Frances Morris, Assistant Professor of Psychiatry and Behavioral Sciences, be granted academic tenure.

In making the motion, Regent White commented that the fact Professor Morris has been on the faculty for seven years and has been under the impression,



and rightly so, that she has been in a tenure track position when probably the job should not be tenure eligible has been taken into consideration. Regent White said the fact that the Regents are voting on granting tenure does not mean the Regents will not continue to review tenure matters very carefully and that the departments should be very careful with regard to their recommendations for granting tenure.

The following voted yes on the motion: Regents Bailey, Engleman, and White. The following voted no on the motion: Regents Bell, Replogle, and Little. The Chair declared the motion lost for lack of a majority.

Regent Bailey moved that this item be passed to the next regular Regents' meeting agenda for consideration at a time when the seventh member of the Board of Regents will be present. Regents Bailey, Bell, Replogle, Engleman, White, and Little voted yes on the motion. The Chair declared the motion unanimously approved.

Health Sciences Center Parking System Revenue Bonds, Series B

Mr. Robert B. Lewis, President of Leo Oppenheim & Co., Inc., University bond adviser, reported receipt of the following bids on the above named bonds:

	<u>Interest Rate</u>
The Liberty National Bank and Trust Company of Oklahoma City	5.698378%
Bank of Oklahoma, N.A., Tulsa	5.873402%
The First National Bank and Trust Company of Oklahoma City	5.9881 %

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

The Transcript of proceedings, including the official statement and all resolutions and actions of the Regents, is attached hereto as part of these minutes.

Student Facilities System Revenue Bonds, Series 1979

Mr. Lewis reported receipt of the following bids on the above named bonds:

	<u>Interest Rate</u>
The First National Bank and Trust Company of Tulsa (Manager), The Liberty National Bank and Trust Company of Oklahoma City (Joint Manager), and Associates, together with The First National Bank and Trust Company of Oklahoma City (Manager), Merrill Lynch, Pierce, Fenner and Smith (Joint Manager), Woolsey & Company, Incorporated (Joint Manager), and Associates	5.99171%
Bache Halsey Stuart Shields, Incorporated	6.214137%
John Nuveen & Co., Incorporated, and Associates	6.3994 %

Mr. Rod Durrell of Leo Oppenheim & Co. explained to the Regents that because of the very favorable interest rate obtained it would be possible to issue more revenue bonds than had originally been anticipated and still have adequate coverage for the debt service requirement. Mr. Durrell distributed the following information to the Regents regarding the repayment of these bonds, the amount of the bonds, and the uses of the funds:

\$10,405,000  
REGENTS OF THE UNIVERSITY OF OKLAHOMA  
STUDENT FACILITIES SYSTEM REVENUE BONDS, SERIES 1979

\$4,700,000 Serial Bonds

<u>Amount</u>	<u>Year</u>	<u>Coupon Rate</u>	<u>Yield or Price</u>	<u>Amount</u>	<u>Year</u>	<u>Coupon Rate</u>	<u>Yield or Price</u>
\$140,000	1-1-1983	7.40%	5.20%	\$265,000	1-1-1992*	6.25%	5.30%
150,000	1-1-1984	7.40	5.20	280,000	1-1-1993*	5.40	100
160,000	1-1-1985	7.40	5.20	295,000	1-1-1994*	5.40	100
175,000	1-1-1986	7.40	5.20	315,000	1-1-1995*	5.50	100
185,000	1-1-1987	7.40	5.25	330,000	1-1-1996*	5.50	100
200,000	1-1-1988	7.40	5.25	350,000	1-1-1997*	5.50	100
215,000	1-1-1989	7.40	5.25	365,000	1-1-1998*	5.60	100
230,000	1-1-1990	7.40	5.30	390,000	1-1-1999*	5.60	100
245,000	1-1-1991*	7.40	5.30	410,000	1-1-2000*	5.60	100

\$5,705,000 6.00% Term Bonds due January 1, 2010\*, subject to mandatory redemption by lot at par beginning January 1, 2001.

Price: 100%

(Plus accrued interest)

\* Subject to optional redemption beginning January 1, 1990

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SOURCES OF FUNDS

Principal amount of the Bonds	\$10,405,000.00
Refunded Bond Issues Funds Available	<u>1,000,837.00</u>
Total Sources of Funds	<u>\$11,405,837.00</u>

USES OF FUNDS

	(Estimated Figures)
Available for Student Recreation Construction	\$ 3,000,000.00
Available for Lloyd Noble Center Improvements	1,500,000.00
Deposit to Refunding Escrow Account	4,801,300.00
Non Bond Proceeds Investments	223,459.50
Deposit to Bond Fund Reserve Account	777,377.50
Capitalized Interest	371,355.00
Legal, Financial and Issuance Expenses (contingent)	103,850.00
Contingencies*	<u>628,495.00</u>
Total Uses of Funds	<u>\$11,405,837.00</u>

\* In addition, interest earned on investment of construction funds prior to draw down during the construction period would be available as a contingency for construction costs.

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

The Transcript of proceedings, including the official statement and all resolutions and actions of the Regents is attached hereto as a part of these minutes.

Student Activity Fee - Norman Campus

Regent Little said that the proposed distribution of the 1979-80 Student Activity Fee and Recreation Reserve Fund as follows was discussed by the Student Affairs Committee at the meeting yesterday:

ESTIMATED STUDENT ACTIVITY FEE DISTRITUTION

	<u>ESTIMATED 1978-79</u>	<u>ESTIMATED 1979-80</u>
Goddard Student Health Center	\$400,000	\$590,000 (1)
Oklahoma Memorial Union Debt Service	152,555	0 (2)
Student Facilities System	0	150,000 (2)
Oklahoma Daily	40,000	40,000 (3)

	<u>ESTIMATED</u> <u>1978-79</u>	<u>ESTIMATED</u> <u>1979-80</u>
Student Affairs	\$ 61,500	\$ 61,500
Intramurals and Recreation Sports	43,592	68,043 (4)
UOSA	191,768	204,497 (5)
Intramurals and Recreation Reserve	0	253,060 (6)
Activity Fee Reserve	<u>27,856</u>	<u>27,900 (7)</u>
Total	<u>\$917,271</u>	<u>\$1,395,000</u>

- (1) This is the amount committed for 1979-80 as the portion of the student activity fee allocated for Goddard Health Center.
- (2) A fixed amount for Student Facilities System Building Bonds previously pledged to the Oklahoma Memorial Union in the amount of \$152,555.
- (3) \$5,000 is earmarked for funding one-half the cost of the Campus Bulletin Board page for 1979-80.
- (4) This amount represents a \$20,000 shift in funding responsibility from Athletic Department.
- (5) This amount represents the allocation to Student Government for appropriation to the various student activities.
- (6) A reserve for improvements in Intramural and Recreation Facilities and Services. See below for recommended expenditures.
- (7) This amount represents the current year reserve initially created by the Regents in March, 1973. The Vice Provost for Student Affairs sponsors the account and chairs a committee composed of the UOSA President and the Chairman of Congress in recommending disbursements.

Stadium handball/racquetball court renovation	\$ 50,000
Lighting for 10 existing tennis courts	75,000
Swim Complex budget supplement (This represents student activity fee monies due the swim complex from the past budget year and \$24,000 for the 1979-80 allocation)	48,000
Intramural Sports and Recreation Department (Open Recreation Programs and Equipment)	14,000
Sports Club allocation	5,000
Uncommitted reserve	<u>61,060</u>
	<u>\$253,060</u>

The Student Association, working in conjunction with staff members from Administrative Affairs and Student Affairs, has reviewed the problem of increased gasoline costs for commuter students and student parking, related to the campus

bus system. In an attempt to accommodate this problem more successfully, it has been proposed that an alternative bus route be established for the fall semester, 1979, to run approximately every 20 minutes from the North Campus (Building 1005 Parking Lot) to the main campus area during regular class days.

Funding for this proposed route will be a special allocation from the Student Activity Fee Recreation Reserve Fund of \$29,000 (out of the total reserve of \$61,060 shown above) for Fall, 1979. The remainder of the reserve fund will be allocated to projects and programs directly related to the improvement of recreation/intramural facilities and services, as previously directed by the Regents.

Regent Little said that President Banowsky recommends approval of the distribution of the 1979-80 Student Activity Fee and Recreation Reserve Fund as shown above and the Student Affairs Committee concurs with his recommendation. Regent Little moved approval. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

Regent Bell, Chair of the Facilities Planning Committee, presented the following items as a report from that Committee:

South End Zone Project Revenue Bonds

After careful review of the capital needs of the University's Athletic Department, a plan was proposed for the replacement of the existing seating in the south end zone. The plan will provide approximately 3,600 new seats which would be cantilevered over new permanent facilities for dressing rooms, showers, coaches offices, training rooms, concession stands and restroom facilities. Preliminary estimates for the cost of the South End Zone facilities is \$5,500,000. Also recommended was the renovation of Jefferson House. The cost for the renovation of Jefferson House is estimated to be \$500,000. The two separate projects are to be financed through private donations and the issuance of new revenue bonds.

The feasibility of financing a 17 year, \$5,800,000 bond issue has been examined by the University staff and the University's financial consultants, Leo Oppenheim & Co. An essential element of the proposed bond issue will be the renewal of the original STEP program to provide partial funding for initial construction and subsequent revenue bond debt service requirements. If the total \$4,700,000 originally received from the 1974 STEP program can again be raised through the STEP Renewal Program the following funds will be available:

Estimated Pledge Payments available for South End Zone construction by December 1, 1979	\$ 500,000
Estimated Pledge Payments available for Jefferson House renovation by December 1, 1979	500,000

Estimated Pledge Payments available for revenue bond debt service by January 1, 1981	1,000,000
Estimated Pledge Payments available for revenue bond debt service by January 1, 1982	1,000,000
Other STEP Renewal payments available by January 1, 1985	<u>1,700,000</u>
	<u>\$4,700,000</u>

\$500,000 of initial STEP Renewal revenues will be added to the net proceeds of the bond issue to finance the construction of the South End Zone facilities. Approximately \$500,000 of STEP Renewal revenues will be transferred to renovate the Jefferson House. The revenue available from the STEP Renewal Program in 1981 and 1982 will provide for large "balloon" principal payments in the first two years of the bond issue. The \$1,700,000 projected to be received by 1985 is not reflected as revenues pledged in the Official Statement. It is likely that as these renewal revenues are received, they will be used to reduce the debt service requirements of both the new issue and the Series 1974 issue.

In addition to the revenues available from the STEP Renewal Program the following annual sources of revenue could adequately finance the annual debt service requirement for the new bond issue:

East Side Donors Program	\$ 210,550
Revenues - Additional South End Zone Seating	\$ 158,400

The draft official statement identifies the following source and use of funds:

Source of Funds

Principal Amount of Bonds	\$5,800,000
STEP Renewal Program	<u>500,000</u>
Total Source of Funds	<u>\$6,300,000</u>

Use of Funds

Net Proceeds Available for South End Zone Expansion	\$5,500,000
Legal, Financial, and Issuance Expense	56,400
Capitalized Interest	406,000
Contingency	<u>337,000</u>
Total Use of Funds	<u>\$6,300,000</u>

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President Banowsky recommended that the Regents approve the proposed methods of financing the two projects, the draft official statement, a copy of which is attached hereto and made a part of these minutes, and the following Resolution:

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

SECTION 1. Pursuant to Title 70 Oklahoma Statutes Sections 4001 and 4013 and based on the facts presented to the Board of Regents, it is hereby determined that the "Project" as defined in the Preliminary Official Statement approved by Section 2 of this Resolution is needed by the University of Oklahoma for the comfort, convenience and welfare of the students of the University of Oklahoma and suitable for the purposes for which the University was established.

SECTION 2. Statement of Essential Facts. The Preliminary Official Statement which contains the Statement of Essential Facts pertaining to the Stadium System Revenue Bonds, Series 1979 is hereby adopted and approved and the President of the University is directed to forward same to the Oklahoma State Regents for Higher Education for examination and determination that the projected revenue will satisfy the financial obligation to be incurred under the proposed bond issue.

He recommended also that the Regents authorize the President of the University or his designee to work with the financial consultants and bond counsel to make the necessary revisions to the draft official statement and the official statement be presented to the Oklahoma State Regents for Higher Education to review the economic feasibility and to certify the economic feasibility to the State Attorney General.

Regent Bell said the Facilities Planning Committee concurs with President Banowsky's recommendations and Regent Bell moved approval. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

#### South End Zone Plans

Working within the constraints of an extremely tight time schedule, Noftsgger-Lawrence-Lawrence-Flesher, architects and engineers and Lockwood, Andrews and Newnam, Inc., engineers, have completed the schematic design and design development phase plans and outline specifications for the Stadium South End Zone Project.

As designed, the project now includes approximately 3,640 additional seats and 4,960 permanent seats to replace seats in the steel bleachers for a total of 8,600 new seats in the south end zone. The project also includes office and staff work space for the Intercollegiate Football program, team and coaches showers, lockers and dressing rooms, a training room facility, laundry and drying space, equipment repair and storage areas, a weight room, public rest-rooms, concession stands, and a first aid station.

The budget for the project is \$5,500,000. The project architects currently estimate that the basic construction work will cost approximately \$4,750,000.

Final plans and specifications for the project are to be prepared during the months of July, August and September, for presentation at the September meeting of the Board of Regents.

President Banowsky recommended approval of the schematic design and design development phase plans for the Stadium South End Zone Facilities and that the project architects and engineers be authorized to proceed with the preparation of final plans and specifications for the project.

Regent Bell said the Facilities Planning Committee concurs with President Banowsky's recommendation. Regent Bell moved approval. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

President Banowsky made the following statement:

"Today the Board of Regents is considering plans for the South End Zone Project of Oklahoma Memorial Stadium. The project will provide coaches' offices, dressing rooms and training facilities needed by the Athletic Department. In addition, it will provide approximately 3,600 new seats, replace the old bleachers now in that section, and add restroom and concession facilities.

The proposed project will be financed through revenue bonds, supported by the Stadium Expansion Renewal Program, a new East Side Donors Program and, if necessary, receipts from the sale of tickets and concessions.

I believe the Athletic Department has developed a project that will provide the facilities it needs as well as comfortable and additional seating for OU football fans. It is a project I support wholly and one I am sure will receive the backing of those who have supported such projects in the past."

Norman Campus Capital Improvement Program

In response to a request from the Oklahoma State Regents for Higher Education, a supplement to the capital improvements program master plan has been prepared. A summary of the projects included in the supplement is as follows:

SUMMARY

<u>Project Type</u>	<u>Cost</u>
Modernization and Repair Projects	\$18,793,200
Movable Equipment	96,000
Non-Structural Improvements	1,189,300
New Construction and Equipment	<u>65,633,000</u>
Total Cost	\$85,711,500



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<u>Priority</u>	<u>Project</u>	<u>Cost</u>
MODERNIZATION AND REPAIR PROJECTS		
1	Richards Hall Renovation	\$ 910,000
2	Richards Hall Fixed Equipment	200,000
3	Nielsen Hall Renovation	990,000
4	DeBarr Hall Renovation (Excluding Annex)	730,000
5	DeBarr Hall Fixed Equipment (Excluding Annex)	270,000
6	Science Hall Renovation	958,000
7	Retrofit Buildings	1,285,200
8	Adams Hall Renovation	670,000
9	Carnegie Building Renovation	470,000
10	Armory Renovation	1,068,000
11	Holmberg Hall Renovation	842,000
12	Burton Hall Renovation	721,000
13	Gould Hall Renovation	2,041,000
14	Rupel J. Jones Theater Renovation	661,000
15	Monnett Hall Renovation	1,380,000
16	Jacobson Hall Renovation	531,000
17	Cable TV Equipment and Wiring	628,000
18	Carson Engineering Center Renovation	88,000
19	Fred Jones Art Center Renovation	217,000
20	Carpenter Hall Renovation	517,000
21	Pharmacy Building (Sutton Hall) Renovation	1,044,000
22	Field House Renovation	1,048,000
23	Bizzell Library Renovation	1,524,000
MOVABLE EQUIPMENT		
1	Fred Jones Art Center Movable Equipment	26,000
2	Movable Equipment, College of Environmental Design	70,000

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<u>Priority</u>	<u>Project</u>	<u>Cost</u>
NON-STRUCTURAL IMPROVEMENTS		
1	Separate the University Water System from the City of Norman Water System	\$ 80,000
2	South Oval Campus Improvements	411,200
3	South Perimeter Campus Improvements	223,400
4	North Perimeter Campus Improvements	347,200
5	Science Hall - DeBarr Hall Area Improvements	53,000
6	Hester-Robertson Area Campus Improvements	74,500
NEW CONSTRUCTION AND EQUIPMENT		
1	Bizzell Library Expansion	\$12,000,000
2	School of Music Building, Phase I	5,873,000
3	School of Music Building, Phase II	5,873,000
4	General Storage and Central Warehouse Building	1,296,000
5	Energy Resource Center	4,548,000
6	Chemical Storage Building	96,000
7	Service Center	3,408,000
8	Core and Sample Library/Oil Information Center Building, Phase I	875,000
9	Electrical Power Systems Research Facility	277,000
10	Nielsen Hall Addition	1,203,000
11	Richards Hall Addition, Phase II	2,632,000
12	Felgar Hall Addition	5,002,000
13	Education Building Addition	1,475,000
14	Core and Sample Library/Oil Information Center, Phase II	820,000
15	Museum Storage Building	1,040,000
16	Business Administration Building	5,141,000
17	Law Center, Phase II Addition	3,544,000
18	Tennis Courts and Lighting	486,000
19	Animal Behavior Laboratory	541,000

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<u>Priority</u>	<u>Project</u>	<u>Cost</u>
20	Lake Thunderbird Research Laboratory	\$ 210,000
21	Botany Greenhouse	756,000
22	Remote Sensing Research Laboratory	305,000
23	Vehicle and Highway Safety Research Center Building	576,000
24	Environmental Design Building	5,198,000
25	Liberal Studies Building	1,768,000
26	Stovall Museum Addition	690,000

All of the projects presented in the report and the summary have been reviewed and modified to adjust both the scope and the estimated cost of the work to match current requirements. All cost estimates are based on fiscal year 1980 construction costs.

In accord with the request from the State Regents for Higher Education, the projects are presented in the following four sections:

- A. Modernization and Repair Projects
- B. Movable Equipment
- C. Non-Structural Improvements
- D. New Construction and Equipment

The priority assigned to each project has been adjusted to reflect a current appraisal of relative need.

President Banowsky recommended that the Capital Improvements Program Supplement to the Master Plan for the University of Oklahoma, Norman Campus dated July, 1979, prepared for the Oklahoma State Regents for Higher Education be approved.

Regent Bell said the Facilities Planning Committee concurs with President Banowsky's recommendation. Regent Bell moved approval. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

#### Huston Huffman Center

During May and June, The University of Oklahoma received notice of several major gifts for the Huston Huffman Center:

1. An anonymous donor has made a gift of \$500,000.
2. R. P. Clinton of Tulsa, et al. has made a gift of \$350,000.
3. The I. A. O'Shaughnessy Foundation, Inc., of St. Paul, Minnesota, through Mr. Donald E. O'Shaughnessy of Midland, Texas, has made a gift of \$50,000.
4. The S. J. Sarkeys Foundation of Norman has made a gift of \$1,000,000.

In appreciation of the significant support of these individuals and foundations, President Banowsky recommended that the first structure built in the first phase of the Huston Huffman Center be named the S. J. Sarkeys Building and that appropriate internal features in the Huston Huffman Center be named for other major donors at the Regents' September meeting.

Regent Bell reported the Facilities Planning Committee concurs with President Banowsky's recommendation. Regent Bell moved approval. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

#### OCCE and Housing Area Parking and Site Improvements

Plans and specifications have been completed and the advertisement for bids made by Architectural and Engineering Services for three Housing projects. The three projects are (1) the OCCE Commons Dining Hall Parking Lot Addition, (2) Cross Center Dormitories, Number 2 and Number 3 Parking Lot Expansion, and (3) Cross Center Dormitories, Number 1 and Number 4 Drainage and Sitework Improvements. The estimated total cost for the projects is \$144,000 and is to be funded from Housing and OCCE accounts.

Bids for the three combined projects were received on July 12. A single bid of \$132,543 was received from Cactus Construction Company.

President Banowsky recommended that the Board of Regents award a contract in the amount of \$132,543 to Cactus Construction Company for the housing area parking and site improvements.

Regent Bell reported the Facilities Planning Committee concurs with President Banowsky's recommendation. Regent Bell moved approval. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

#### Housing Improvements: Masonry Restoration

Bids have been received for repairs to exterior masonry in the following buildings and building groups in student housing areas:

Cate Center  
 Cross Center  
 Walker Center  
 Couch South Center  
 Adams Center

The total project budget is \$105,000. The University's estimate of the construction cost for this project was \$93,900. A complete tabulation of the bids is as follows:

<u>Contractor</u>	<u>Base Bid</u>	<u>INDIVIDUAL PROPOSALS</u>				
		<u>Cate Center</u>	<u>Adams Center</u>	<u>Walker Center</u>	<u>Couch Center</u>	<u>Cross Center</u>
Mid-Continental Waterproofing Company	\$184,450	\$81,000	\$24,190	\$30,400	\$30,400	\$18,460
Hydro-Seal	87,247	31,845	9,467	17,013	17,013	11,909
Woodard Waterproofing Company	137,500	50,671	20,406	22,779	22,779	20,873
Cactus Construction Company	91,197	19,250	18,142	20,063	20,063	13,679
Western Waterproofing Company	185,480	102,000	29,500	22,000	22,000	9,980

President Banowsky recommended award of a contract for the proposed housing structure masonry restoration improvements to Hydro-Seal for the sum of \$87,247.

Regent Bell reported the Facilities Planning Committee concurs with President Banowsky's recommendation. Regent Bell moved approval. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

Roxie Scott Land - Osage County

In accordance with action at the June meeting, Trescon has been notified in writing that the University considers their July 14, 1978 bid on Tract A of the Roxie Scott land null and void.

The offer of Public Service Company of Oklahoma to either purchase an easement over a portion of this property for \$27,000 or trade said easment for 45 acres adjacent to our existing tract still stands.

President Banowsky recommended granting an easement to Public Service Company of Oklahoma 250 feet wide and 3,098 feet long (approximately 18 acres) diagonally across Tract A described as follows:

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The SW $\frac{1}{4}$  of Section 23, Township 20 North, Range 10 East, 65 feet on the Southeasterly side and 185 feet on the Northwesterly side of a survey line described as follows:

Beginning at a point approximately 1617.5 feet North of the Southeast corner of said SW $\frac{1}{4}$ ; thence Southwesterly on a straight line a distance of 3098 feet to a point approximately 1.1 feet North of the Southwest corner thereof.

in exchange for 45 acres described as follows:

NE $\frac{1}{4}$  NE $\frac{1}{4}$  NW $\frac{1}{4}$  Section 26 and S $\frac{1}{2}$  SE $\frac{1}{4}$  SE $\frac{1}{4}$  and SE $\frac{1}{4}$  SW $\frac{1}{2}$  SE $\frac{1}{4}$  and S $\frac{1}{2}$  SW $\frac{1}{4}$  SW $\frac{1}{4}$  SE $\frac{1}{4}$  Section 22 all in Township 20 North, Range 10 East, Osage County, Oklahoma

with Public Service Company of Oklahoma reserving an easement described as follows:

Beginning at the Southeast corner of Section 22; thence 230 feet North; thence Southwesterly to a point 400 feet West of the Southeast corner; THENCE 400 feet East to the Point of Beginning.

Regent Bell reported the Facilities Planning Committee concurs with President Banowsky's recommendation. Regent Bell moved approval. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

#### Samuel Roberts Noble Microscopy Laboratory/Animal Holding Facility

Bids were received on July 12 for construction of the Samuel Roberts Nobel Microscopy Laboratory/Animal Holding Facility. \$468,000 is budgeted for this project. Regent Bell said the tabulation of bids as shown on the following page was presented to the Facilities Planning Committee at the meeting yesterday. Since all bids on this project are considerably in excess of the funds available for the project and the estimated cost, and the bids will expire prior to the next regular meeting of the Board, Regent Bell said the Facilities Planning Committee recommends approval of President Banowsky's recommendation that the President of the University be authorized to negotiate with the low bidder and attempt to reduce the contract and award the bid on that basis. Regent Bell moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved. (NOTE: Since it was later determined that it would not be legal for the Regents to grant this authorization to the President of the University, all bids were rejected)

SAMUEL ROBERTS NOBLE MICROSCOPY LABORATORY/ANIMAL HOLDING FACILITY

Bidder	Base Bid	Alternate 1	Alternate 2	Alternate 3	Alternate 4	Alternate 5	Alternate 6	Alternate 7
Barbour & Short, Inc.	\$ 639,039	+49,286	-2,386	-2,948	-19,330	-24,446	-24,446	+14,909
Gilbertson Const.	648,000	+54,000	-2,000	-3,000	-19,000	-24,000	-24,000	+16,000
Jim Cooley Const. Inc.	698,000	+49,200	-2,374	-2,934	-19,230	-24,320	-24,320	+24,440
Waco Const.	688,554	+55,483	-2,528	-3,104	-19,866	-25,100	-25,100	+15,678

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I. The University

D. Development

1. Investments

J. & W. Seligman & Co., investment advisors, have proposed the following changes:

<u>Amount</u>	<u>Security</u>	<u>Cost</u>	<u>Market Price</u>	<u>Value</u>	<u>Est'd Income</u>	<u>% Yield</u>
<u>PROPOSED SALES</u>						
400 Shs.	Fort Howard Paper (leaves 600 Shs.)	\$15,200	45	\$18,000	\$ 528	2.9
900 "	Yellow Freight System	<u>24,114</u>	18	<u>16,200</u>	<u>612</u>	<u>3.8</u>
		<u>\$39,314</u>		<u>\$34,200</u>	<u>\$1,140</u>	<u>3.3</u>

PROPOSED PURCHASE

800 Shs.	Northern Telecom		41	<u>\$32,800</u>	<u>\$ 656</u>	<u>2.0</u>
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In accordance with Regents' policy, the recommendations were approved by the Acting Trust Officer and President Banowsky and the transactions completed.

President Banowsky recommended confirmation of the investment actions explained above.

Regent Engleman moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

II. Oklahoma City Campus (Health Sciences Center)

A. Academic

1. Faculty Personnel Actions

LEAVES OF ABSENCE:

Barbara M. Curcio, Professor of Radiologic Technology, sabbatical leave of absence with full pay, January 1, 1980 through June 30, 1980. To update and continue her education in her disciplinary field and provide means for broadening educational and cultural interests.

Barbara J. Kersey, Associate Professor of Medical Library Science and Librarian, College of Medicine, leave of absence without pay, July 1, 1979 to January 1, 1980.



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APPOINTMENTS:

Ronald O. Gilcher, M.D., Adjunct Professor of Pathology, without remuneration, July 1, 1979.

Ronald LaVern Hay, M.D., Clinical Assistant Professor of Family Practice, Tulsa, without remuneration, July 1, 1979.

William Thomas Stewart, M.D., Clinical Assistant Professor of Family Practice and Community Medicine, without remuneration, June 1, 1979.

Jack Howard Brown, D.P.M., Clinical Assistant Professor of Medicine, without remuneration, July 1, 1979.

W. Bradley Johnston, D.P.M., Clinical Assistant Professor of Medicine, without remuneration, July 1, 1979.

Allen Maurice Jones, M.D., Clinical Assistant Professor of Pathology, without remuneration, July 1, 1979 through June 30, 1980.

James A. Davenport, M.D., Clinical Assistant Professor of Radiological Sciences, without remuneration, June 1, 1979.

Richard T. Knepper, M.D., Clinical Assistant Professor of Radiological Sciences, without remuneration, June 1, 1979.

Andrew Laczkowski, M.D., Clinical Assistant Professor of Radiological Sciences, without remuneration, June 1, 1979.

Terry Douglas Powell, M.D., Clinical Assistant Professor of Radiological Sciences, without remuneration, June 1, 1979.

David B. Waters, M.D., Clinical Assistant Professor of Radiological Sciences, without remuneration, June 1, 1979.

Thomas Dayton Harris, M.D., Clinical Instructor in Dermatology, without remuneration, July 1, 1979.

John Taylor Lockard, D.D.S., reappointed Clinical Instructor in Orthodontics, \$175 per month, .10 time, September 1, 1979 through January 31, 1980.

Stan Simon Shrago, M.D., Clinical Instructor in Pathology, without remuneration, July 1, 1979.

Gary Warren Floyd, M.D., Clinical Instructor in Pediatrics, without remuneration, July 1, 1979.

Louis Bleicher Vittes, Special Instructor in Radiological Sciences, without remuneration, July 1, 1979.

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William Franklin Barnes, M.D., Clinical Associate in Urology, without remuneration, January 1, 1979.

James Robert Wendelken, M.D., Clinical Associate in Urology, without remuneration, February 1, 1979.

Harold Harvey Haston, M.D., Clinical Assistant in Surgery, without remuneration, July 1, 1979.

Thomas Craig Been, D.D.S., Preceptor in Community Dentistry, without remuneration, June 1, 1979.

William Wallace Brewer, D.D.S., Preceptor in Community Dentistry, without remuneration, June 1, 1979.

Steven Kelly Brown, D.D.S., Preceptor in Community Dentistry, without remuneration, June 1, 1979.

Charles R. Guthrie, D.D.S., Preceptor in Community Dentistry, without remuneration, June 1, 1979.

Kenneth W. Harland, D.D.S., Preceptor in Community Dentistry, without remuneration, June 1, 1979.

Clifford Leon Hooper, D.D.S., Preceptor in Community Dentistry, without remuneration, May 1, 1979.

Preston Davis Landrum, D.D.S., Preceptor in Community Dentistry, without remuneration, June 1, 1979.

Nick V. Musso, Jr., D.M.D., Preceptor in Community Dentistry, without remuneration, June 1, 1979.

Stephen Parker, D.D.S., Preceptor in Community Dentistry, without remuneration, May 1, 1979.

Robert Kent Rickey, D.D.S., Preceptor in Community Dentistry, without remuneration, June 1, 1979.

B. Dan Storm, D.D.S., Preceptor in Community Dentistry, without remuneration, June 1, 1979.

Ronald Lynn Williams, D.D.S., Preceptor in Community Dentistry, without remuneration, June 1, 1979.

Fred M. Brandon, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Robert B. Chatfield, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

J. Kent Chesnut, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

H. Grady Daniel, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Donald John Delzer, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Charles C. Elliott, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Gary G. Evans, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

John T. Forsythe, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

John W. Geurkink, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Glenn W. Gordon, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

George H. Ladd, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Donald F. Mauritson, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Lucien M. Pascucci, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Dennis J. Pennington, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

William George Phillips, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Sharon A. Rose, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Michael Allen Sartin, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Victor C. Tisdal, III, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

James A. Waltermire, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

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Donald C. White, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

Cranfill K. Wisdom, M.D., reappointed Visiting Lecturer in Radiological Sciences, without remuneration, July 1, 1979 through June 30, 1980.

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NAME and TITLES	ANNUAL INCOME CEILING	ANNUAL FTE SALARY	ANNUAL GUARANTEED BASE SALARY		ANNUAL PPP EARNINGS POTENTIAL	EFFECTIVE DATE	REMARKS
			TENURED	NON-TENURED			
<b>APPOINTMENTS:</b>							
Arnold Greensher, M.D., Professor, Vice-Head, and Director of Research, Department of Family Practice, Tulsa	\$ 90,000	\$75,000		\$54,000	\$36,000	7-1-79 thru 6-30-80	
Ralph Chambers Bethea, M.D., Professor of Gynecology and Obstetrics, Tulsa	120,000	75,000		45,000	30,000	8-1-79 thru 6-30-80	
Sydney S. Schochet, Jr., M.D., Professor of Pathology with tenure	90,000	60,000	40,000		50,000	7-1-79	
Roger Eugene Sheldon, M.D., Associate Professor of Pediatrics and Adjunct Associate Professor of Physiology and Biophysics	71,000	71,000		38,500	32,500	6-1-79 thru 6-30-80	
Juan Rodriguez Robayo, Pharm. D., Associate Professor of Pharmacy with tenure		32,500	27,500		5,000	7-1-79	
Bert A. Mobley, Ph.D., Associate Professor of Physiology and Biophysics with tenure	60,000	60,000	31,000		29,000	7-1-79	
Bruce Clifton Stanton, M.D., Associate Professor of Psychiatry and Behavioral Sciences, Tulsa	110,000	68,200		36,000	74,000	7-1-79 thru 6-30-80	
Gerald Steven Bers, D.D.S., Assistant Professor of Dental Services Administration		55,000		27,500	27,500	7-1-79 thru 6-30-80	
Sandra Cook Peterson, D.D.S., Assistant Professor of Endodontics		56,000		28,000	28,000	7-1-79 thru 6-30-80	
Howard Roemer, M.D., Assistant Professor of Family Practice, Tulsa	70,000	60,000		40,000	20,000	7-1-79 thru 6-30-80	
Richard Jacobi, D.D.S., Assistant Professor of Fixed Prosthodontics		56,000		28,000	28,000	8-1-79 thru 6-30-80	
Steven Lloyd Saltzman, M.D., Assistant Professor of Gynecology and Obstetrics, Tulsa	90,000	65,000		30,000	60,000	7-1-79 thru 6-30-80	
Roger Lee Etling, M.D., Assistant Professor of Medicine	50,000	50,000		33,000	17,000	7-1-79 thru 6-30-80	
David James Karasek, M.D., Assistant Professor of Medicine	55,000	50,000		35,000	20,000	7-1-79 thru 6-30-80	
Jerry Burr, M.D., Assistant Professor of Medicine	70,000	57,000		30,000	40,000	7-1-79 thru 6-30-80	

NAME and TITLES	ANNUAL INCOME CEILING	ANNUAL FTE SALARY	ANNUAL GUARANTEED BASE SALARY		ANNUAL PPP EARNINGS POTENTIAL	EFFECTIVE DATE	REMARKS
			TENURED	NON-TENURED			
Houshang Scradge, M.D., Assistant Professor of Orthopedic Surgery and Rehabilitation	56,000	56,000		27,971	28,029	8-1-79 thru 6-30-80	
Theodore James Pysher, M.D., Assistant Professor of Pathology, Adjunct Assistant Professor of Pediatrics	55,000	55,000		30,000	25,000	7-1-79 thru 6-30-80	
John Hutchings Holcombe, M.D., Assistant Professor of Pediatrics	61,000	61,000		35,000	26,000	7-1-79 thru 6-30-80	
Philip James Rettig, M.D., Assistant Professor of Pediatrics	61,000	61,000		35,000	26,000	7-1-79 thru 6-30-80	
Ronald John Peterson, D.D.S., Assistant Professor of Periodontics		56,000		28,000	28,000	7-1-79 thru 6-30-80	
Ronald Paul Thiboutot, Ph.D., Assistant Professor of Pharmacy		25,000		21,000	4,000	6-25-79 thru 6-30-80	
Lynn Henry Harrison, M.D., Assistant Professor of Surgery	100,000	70,000		30,000	70,000	7-1-79 thru 6-30-80	
Elise Anne Dimon, Instructor in Communication Disorders		19,000		16,000	3,000	6-21-79 thru 6-30-80	
Thomas Earl Himelick, Instructor in Communication Disorders		15,900		15,900	-0-	7-5-79 thru 6-30-80	
Robert Hill Schosser, M.D., Instructor in Dermatology	29,500	29,500		24,500	5,000	6-26-79 thru 6-30-80	
Thomas A. Dixon, M.D., Instructor in Family Practice	55,000	55,000		31,000	24,000	7-1-79 thru 6-30-80	
Timothy Allen Wilson, Instructor in Family Practice	40,000	40,000		31,000	9,000	7-1-79 thru 6-30-80	
Gladys Colbert Zausmer, Instructor in Nursing		19,656		16,363	3,273	8-1-79 thru 6-30-80	
Richard D. Willer, D.D.S., Instructor in Operative Dentistry		46,000		23,000	23,000	7-1-79 thru 6-30-80	
Richard Ray Seals, D.D.S., Instructor in Removable Prosthodontics		42,000		21,000	21,000	7-1-79 thru 6-30-80	
Isabella Y.S. Liang, Ph.D., Research Associate in Physiology and Biophysics	9,000	9,000		9,000	-0-	4-19-79 thru 6-30-80	
Kenny K. Teoh, Research Associate in Physiology and Biophysics	18,500	18,500		18,500	-0-	7-1-79 thru 6-30-80	

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NAME and TITLES	ANNUAL INCOME CEILING	ANNUAL FTE SALARY	ANNUAL GUARANTEED BASE SALARY		ANNUAL PPP EARNINGS POTENTIAL	EFFECTIVE DATE	REMARKS
			TENURED	NON-TENURED			
CHANGES:							
Nong The Anh, title changed from Assistant Professor of Medicine and Medical Co-Director of Family Nurse Practitioner Program to Assistant Professor of Family Practice	60,000	60,000		FROM: \$29,848 TO: 34,000	FROM: \$30,152 TO: 26,000	7-1-79 thru 6-30-80	
William Leroy Baker, Assistant Professor of Psychiatry and Behavioral Sciences	60,000	60,000		FROM: 46,113 TO: 46,613	FROM: 13,887 TO: 13,387	6-1-79 thru 6-30-80	
Carl R. Bogardus, Jr., Professor and Vice Chair of Radiological Sciences	120,000	94,000	FROM: 50,485 TO: 60,485		FROM: 69,515 TO: 59,515	7-1-79	Budget Correction
Jacqueline J. Coalson, titles changed from Professor to Visiting Professor of Pathology, Medicine; from Adjunct Professor to Visiting Adjunct Professor of Dermatology; from Associate Professor to Visiting Associate Professor of Pathology, Dentistry	80,000	FROM: 54,500 TO: WITHOUT REMUNERATION	FROM: 45,000		FROM: 35,000	7-1-79	Correction of Resignation
J. Paul Costiloe, title changed from Assistant Professor to Adjunct Assistant Professor of Biostatistics and Epidemiology; retains titles Interim Director of Biomedical Research and Education, Health Sciences Computing Center; Adjunct Assistant Professor of Research Medicine		FROM: 30,700 TO: 26,500 for 12 months		FROM: 23,000	FROM: 7,000	7-1-79 thru 6-30-80	
Bruce A. Darrow, Clinical Instructor in Gynecology and Obstetrics		FROM: 10,000 TO: WITHOUT REMUNERATION		FROM: 4,719	FROM: 5,281	4-1-79	
Leonard J. DeCarlo, Assistant Professor of Radiological Sciences	120,000	70,000		FROM: 37,500 TO: 40,000	FROM: 82,500 TO: 80,000	7-1-79 thru 6-30-80	Budget Correction
Stanley Deutsch, Professor and Head of Anesthesiology, Adjunct Professor of Pharmacology		FROM: 96,000 TO: 120,000	FROM: 94,000 TO: 96,000	FROM: 28,037 TO: 46,500	FROM: 67,963 TO: 73,500	7-1-79 thru 6-30-80	Budget Correction
Michael W. Dubriwny, Associate Professor of Psychiatry and Behavioral Sciences, Tulsa and of Family Practice, Tulsa	110,000	68,200		FROM: 47,600 TO: 38,800	FROM: 62,400 TO: 71,200	7-1-79 thru 6-30-80	Budget Correction
Dan C. Galloway, Associate Professor of Radiological Sciences and Clinical Assistant Professor of Surgery	120,000	83,500		FROM: 44,031 TO: 47,531	FROM: 75,969 TO: 72,469	7-1-79 thru 6-30-80	Budget Correction
James E. Goin, title changed from Assistant Professor to Adjunct Assistant Professor of Pathology	120,000	FROM: 70,000 TO: WITHOUT REMUNERATION		FROM: 40,000	FROM: 80,000	7-1-79	

NAME and TITLES	ANNUAL INCOME CEILING	ANNUAL FTE SALARY	ANNUAL GUARANTEED BASE SALARY		ANNUAL PPP EARNINGS POTENTIAL	EFFECTIVE DATE	REMARKS
			TENURED	NON-TENURED			
Elaine M. Hapshe, title changed from Clinical Assistant Professor to Assistant Professor of Nursing		\$30,000		FROM: \$23,095 TO: 25,000	FROM: \$ 6,905 TO: 5,000	8-1-79 thru 6-30-80	
Karol Alyne Hemmer, Assistant Professor of Nursing		FROM: \$23,314 TO: 22,514		FROM: 17,197 TO: 18,761	FROM: 5,317 TO: 3,753	8-1-79 thru 6-30-80	Budget Correction
Joe C. Leonard, Associate Professor of Radiological Sciences	120,000	83,500	FROM: 58,260 TO: 59,292		FROM: 61,740 TO: 60,708	7-1-79	Budget Correction
Willis E. Lemon, Professor of Radiological Sciences	120,000	93,500	FROM: 43,032 TO: 48,857		FROM: 76,968 TO: 71,143	7-1-79	Budget Correction
Arden V. Mackenthun, title changed from Assistant Professor to Adjunct Assistant Professor of Biostatistics and Epidemiology		FROM: 30,700 TO: 5,100	for 12 months	FROM: 23,719	FROM: 6,981	7-1-79 thru 6-30-80	.20 time
Damian F. Marsden, Instructor in Pediatrics, Tulsa	90,000	50,000		FROM: 23,600 TO: 30,000	FROM: 66,400 TO: 60,000	7-1-79 thru 6-30-80	Budget Correction
Dennis R. Mask, title changed from Associate Professor to Clinical Associate Professor of Medicine	FROM: 80,000 TO: WITHOUT REMUNERATION	FROM: 64,450	FROM: 47,680		FROM: 32,320	7-1-79	
James D. Maxwell, Assistant Professor of Radiological Sciences	120,000	70,000	FROM: 26,500 TO: 25,000		FROM: 93,500 TO: 95,000	7-1-79	Budget Correction
James P. F. Norberg, Associate Professor of Surgery, Tulsa	FROM: 110,000 TO: 120,000	80,000		44,000	FROM: 66,000 TO: 76,000	7-1-79 thru 6-30-80	
Jack Walker Parrish, M.D., title changed from Clinical Assistant Professor of Family Practice and Community Medicine to Professor of Family Practice with tenure, Head of Family Practice, Clinical Professor of Community Medicine, (continuation of appointment as Head will be specifically reconsidered at end of one year)	FROM: WITHOUT REMUNERATION TO: 120,000	TO: 95,000	TO: 63,000		TO: 57,000	7-1-79	
K-Lynn Paul, Assistant Professor of Psychiatry and Behavioral Sciences, Adjunct Assistant Professor of Family Practice and Community Medicine	\$ 65,000	65,000	FROM: \$42,837 TO: 42,284		FROM: 22,163 TO: 22,716	7-1-79	Budget Correction

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NAME and TITLES	ANNUAL INCOME CEILING	ANNUAL FTE SALARY	ANNUAL GUARANTEED BASE SALARY		ANNUAL PPP EARNINGS POTENTIAL	EFFECTIVE DATE	REMARKS	
			TENURED	NON-TENURED				
William L. Parry, Professor and Head of Urology	\$120,000	\$96,000	FROM: \$35,147 TO: 68,089		FROM: \$84,853 TO: 51,911	7-1-79	Budget Correction	
Harris D. Riley, Distinguished Professor of Pediatrics	78,000	78,000	FROM: 33,003 TO: 66,016		FROM: 44,992 TO: 11,984	7-1-79	Budget Correction	
Gerald Robertson, Assistant Professor of Psychiatry and Behavioral Sciences	160,000	60,000		FROM: \$54,700 TO: 55,200	FROM: 5,300 TO: 4,800	6-1-79 thru 6-30-80		
David F. Rosin, Assistant Professor of Radiological Sciences	120,000	73,500		FROM: 38,300 TO: 41,800	FROM: 81,700 TO: 78,200	7-1-79 thru 6-30-80	Budget Correction	
Wilson D. Steen, titles changed from Professor and Interim Head of Family Practice and Community Medicine, and Vice Head of Community Medicine to Professor and Interim Head of Community Medicine, Adjunct Professor of Family Practice; retains title Adjunct Professor of Health Administration	76,000	76,000	FROM: 32,500 TO: 35,000		FROM: 43,500 TO: 41,000	7-1-79		
Philip E. Smith, Dean, College of Health; Professor of Clinical Laboratory Sciences; Professor of Biostatistics and Epidemiology; Acting Chair of Radiologic Technology			FROM: \$42,000 TO: 43,500	FROM: 42,500	FROM: -0- TO: 1,000	7-1-79	Budget Correction	
Thomas J. Taylor, Assistant Professor of Radiological Sciences	120,000	70,000		FROM: 26,500 TO: 40,000	FROM: 93,500 TO: 80,000	7-1-79 thru 6-30-80	Budget Correction	
Roger Thies, title changed from Adjunct Associate Professor to Associate Professor of Physiology and Biophysics; retains title Adjunct Associate Professor of Psychiatry and Behavioral Sciences			FROM: 13,250 for 12 months TO: 60,000	TO: 60,000	TO: 26,500	TO: 33,500	7-1-79 thru 6-30-80	.50 time full time
Sidney P. Traub, Professor and Head of Radiological Sciences	120,000	96,000	FROM: 51,500 TO: 67,823		FROM: 68,500 TO: 52,177	7-1-79	Budget Correction	
Jean J. Vanhoutte, Professor and Vice Head of Radiological Sciences	120,000	94,000	FROM: 48,700 TO: 54,800		FROM: 71,300 TO: 65,200	7-1-79	Budget Correction	
Don A. Wilson, Associate Professor of Radiological Sciences	120,000	83,500		FROM: \$46,500 TO: 47,275	FROM: 73,500 TO: 72,725	7-1-79 thru 6-30-80	Budget Correction	
Morris J. Wizenberg, Professor of Radiological Sciences	120,000	90,000	FROM: 31,500 TO: 35,000		FROM: 88,500 TO: 85,000	7-1-79	Budget Correction	

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#### CHANGES

Walter E. Dilts, Professor of Fixed Prosthodontics; title of Assistant Dean of Clinic Operations deleted, July 1, 1979.

Colin C. Doyle, title changed from Assistant Professor to Clinical Assistant Professor of Psychiatry and Behavioral Sciences, July 1, 1979 through June 30, 1980.

Billy D. Elam, Associate Professor of Physical Therapy; given additional title of Vice Chair, Department of Physical Therapy, July 1, 1979.

Michael D. Furgeson, Adjunct Assistant Professor of Allied Health Education, salary changed from \$390 per month to \$18,000 for 12 months, July 1, 1979 through June 30, 1980.

Rosemary K. Harkins, titles changed from Acting Chair to Chair of Allied Health Education and Acting Director to Director, School of Allied Health Professions, July 1, 1979 through June 30, 1980. Retains titles Associate Professor and Acting Chair of Clinical Laboratory Sciences, Adjunct Assistant Professor of Anatomical Sciences, Associate Professor of Allied Health Education.

Judith Gay Harned, Assistant Professor and Research Consultant, College of Nursing, \$10,672 for 12 months, .50 time, July 1, 1979 through June 30, 1980. Resignation correction.

V. Lynn Holzberlein, Instructor in Community Dentistry; given additional title of Preceptor in Community Dentistry, June 1, 1979.

William C. Hopkins, title changed from Assistant Professor to Clinical Assistant Professor of Operative Dentistry, September 1, 1979 through June 30, 1980.

B. Connor Johnson, Professor of Biochemistry and Molecular Biology; title of Head of the Department of Biochemistry and Molecular Biology deleted, July 1, 1979.

Ernst Lachman, Regents Professor Emeritus of Anatomical Sciences and Radiological Sciences; given additional titles of Adjunct Professor Emeritus and Medical Director/Advisor of Radiography, Department of Radiologic Technology, July 1, 1979 through June 30, 1980.

Neva M. Lewis, title changed from Instructor/Counselor and Coordinator of Student Affairs, College of Nursing, to Director, Student and Alumni Affairs and Instructor, College of Nursing, July 1, 1979 through June 30, 1980.

Dave B. Lhevine, promoted from Clinical Assistant Professor to Clinical Associate Professor of Radiological Sciences, July 1, 1979.

Wallace B. Love, promoted from Clinical Instructor to Clinical Assistant Professor of Medicine, Tulsa, July 1, 1979.

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Robert E. Lynch, promoted from Clinical Instructor to Clinical Assistant Professor of Medicine, Tulsa, July 1, 1979.

Raymond A. Mill, Professor of Environmental Health; title of Chair of Department of Environmental Health deleted, July 1, 1979.

Antonio Navarrete, Associate Professor of Pathology; title of Adjunct Associate Professor of Clinical Laboratory Sciences deleted, July 1, 1979.

Don G. Nelson, promoted from Clinical Instructor to Clinical Assistant Professor of Medicine, Tulsa, July 1, 1979.

Doris Lee Pennington, Assistant Professor of Nursing, \$10,345 for 12 months, .50 time, July 1, 1979 through June 30, 1980.

Philip W. Perryman, promoted from Clinical Instructor to Clinical Assistant Professor of Medicine, Tulsa, July 1, 1979.

Martha H. Primeaux, Associate Professor and Assistant Dean of College of Nursing, given additional title of Director of Baccalaureate Program, College of Nursing, July 1, 1979.

George W. Prothro, title changed from Clinical Associate Professor to Associate Professor of Family Practice, Tulsa, and Director of Community Medicine, July 1, 1979 through June 30, 1980. Retains title Clinical Assistant Professor of Family Practice and Community Medicine.

William H. Reiff, title changed from Clinical Professor to Professor Emeritus of Medicine, March 27, 1979. Correction of resignation action.

George W. Schnetzer, III, promoted from Clinical Assistant Professor to Clinical Associate Professor of Medicine, Tulsa, July 1, 1979.

Bertram E. Sears, title changed from Professor and Chair of Cardiorespiratory Science to Adjunct Professor of Cardiorespiratory Science, July 1, 1979. Retains title Professor of Anesthesiology.

Norman M. Simon, promoted from Clinical Instructor to Clinical Assistant Professor of Medicine, Tulsa, July 1, 1979.

Lorraine D. Singer, Associate Professor and Associate Dean, College of Nursing; given additional title Director of the Graduate Program, College of Nursing, July 1, 1979.

Richard C. Slagle, promoted from Clinical Instructor to Clinical Assistant Professor of Medicine, Tulsa, July 1, 1979.

Jamie K. Smith, Clinical Assistant Professor of Nursing; given additional title of Acting Director of Research, College of Nursing, July 1, 1979 through June 30, 1980.

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H. Lowell Stone, Professor and Head of Department of Physiology and Biophysics; given additional title of Interim Head of Department of Biochemistry and Molecular Biology, July 1, 1979.

William H. Sutherland, promoted from Clinical Instructor to Clinical Assistant Professor of Medicine, Tulsa, July 1, 1979.

Loretta Trimberger, Associate Professor of Nursing; given additional title of Director of Clinical Practice, College of Nursing, July 1, 1979 through June 30, 1980.

Eric L. Westerman, promoted from Clinical Instructor to Clinical Assistant Professor of Medicine, Tulsa, July 1, 1979.

Sol Wilner, title changed from Visiting Lecturer to Clinical Assistant Professor of Radiological Sciences, July 1, 1979.

TERMINATIONS:

Michael Allen, Clinical Instructor in Periodontics, July 1, 1979.

Estela A. Beale, Clinical Assistant Professor of Psychiatry and Behavioral Sciences, June 2, 1979. Moved from city.

John T. Biggs, Assistant Professor of Dental Services Administration, July 5, 1979.

Sharon K. Broomfield, Clinical Assistant Professor of Nursing, July 1, 1979.

Sally Caldwell, Assistant Professor and Acting Vice-Chairperson of Social Sciences and Health Behavior, Adjunct Assistant Professor of Nursing, August 1, 1979. Environment in department incompatible with her professional aims.

Joe Ronald Cannon, Instructor in Dermatology, July 1, 1979.

Jim H. Earls, Clinical Assistant Professor of Psychiatry and Behavioral Sciences, June 2, 1979. Moved from city.

Devaki Ganesan, Instructor in Medicine, Research Associate in Biochemistry and Molecular Biology, July 2, 1979.

Guruswani Ganesan, Clinical Assistant Professor of Medicine, July 2, 1979. Moved out of state.

Victor C. Hackney, Visiting Lecturer in Dermatology and in Pathology, July 1, 1979.

J. Curt Hoffman, Assistant Professor of Anesthesiology, July 9, 1979.

Taichang Jang, Visiting Instructor in Anatomical Sciences, June 30, 1979.

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Michael P. Keenan, Assistant Professor of Fixed Prosthodontics, August 2, 1979.

John Krizer, Clinical Assistant Professor of Periodontics, July 1, 1979.

Lavada Joyce Linstead, Special Instructor in Clinical Laboratory Sciences, July 1, 1979.

Connie Jo Carpenter, Assistant Professor of Nursing, July 1, 1979. Moved out of state.

Gustavo A. Lugo, Clinical Associate Professor of Pediatrics, June 2, 1979. Moved out of state.

Carol Ann Mannahan, Clinical Assistant Professor of Nursing, June 1, 1979.

Carol J. Massey, Clinical Assistant Professor of Psychiatry and Behavioral Sciences, Visiting Lecturer in Pediatrics, June 2, 1979. Moved out of city.

Charles B. McCall, Interim Associate Dean, Tulsa Medical College, Professor of Medicine, Tulsa, July 1, 1979. Temporary appointment.

Jack Thomas Morrison, Assistant Professor of Fixed Prosthodontics, July 7, 1979.

Edwin C. Nalagan, Assistant Professor of Anesthesiology, August 1, 1979.

Lloyd Parmley, Assistant Professor of Operative Dentistry, August 9, 1979.

Maynard B. Rotermund, Assistant Professor of Gynecology and Obstetrics, Tulsa, Clinical Associate Professor of Family Practice, Tulsa, July 1, 1979. To return to private practice.

Myra Ruiz, Clinical Instructor in Dental Services Administration, July 1, 1979.

Waldemar Ruiz, Assistant Professor of Orthodontics, June 23, 1979.

Richard S. Saccaro, Clinical Instructor in Oral Diagnosis, July 1, 1979.

Alberto Saenz, Clinical Instructor in Medicine, Tulsa, May 8, 1979.

Joe G. Savage, Clinical Assistant Professor of Psychiatry and Behavioral Sciences, May 2, 1979.

Lynette Dunton Southern, Special Instructor in Medical Library Science, July 2, 1979.

Lou Vittes, Special Instructor in Radiologic Technology, June 1, 1979.

President Banowsky recommended approval of the personnel actions listed above.

The change of status for Jack W. Parrish, appointing him a full professor with tenure and Head of the Department of Family Practice is included on page 15638. Regent Replogle moved that, if approved, the appointment of Dr. Parrish be without tenure. The following voted yes on the motion: Regents Bailey, Bell, Replogle, and Little. Regents Engleman and White abstained. The Chair declared the motion carried.

Regent Replogle moved approval of all of the Health Sciences Center Academic Personnel actions as recommended by President Banowsky and shown above except the change of status for Dr. Jack W. Parrish. Regents Bailey, Bell, Replogle, Engleman, White, and Little voted yes on the motion. The Chair declared the motion unanimously approved.

Regent Replogle moved approval of the appointment (change of status) of Dr. Jack W. Parrish as shown on page 15638 except without tenure.

Regent Bell moved the Regents meet in executive session for a discussion of this proposed action. The following voted yes on Regent Bell's motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

The Regents moved into executive session, with President Banowsky, Chief Legal Counsel Ward and Mrs. James also present, at 11:55 a.m.

The Regents reconvened in regular session at 12:20 p.m.

The following voted yes on Regent Replogle's motion: Regents Engleman and White. The following voted no on the motion: Regents Bailey, Bell, Replogle, and Little. The Chair declared the motion failed.

## 2. Department of Family Practice and Community Medicine

It has been proposed that effective July 1, 1979, the Department of Family Practice and Community Medicine in the College of Medicine be divided into two separate departments. The responsibilities of each department will be as follows:

### Department of Family Practice

- (a) Junior and Senior medical student education in Family Practice
- (b) Family Practice residency education in Oklahoma City, Enid, Shawnee and other such satellite programs as may be developed, specifically to include programs at Lawton and McAlester
- (c) Medical supervision of the Family Practice clinics in Oklahoma City and in other communities as outlined in (b) above.

Department of Community Medicine

- (a) The educational programs for Freshmen and Sophomore medical students that are now offered by the current Department of Family Practice and Community Medicine.

The Physician Associate Program which has been a responsibility of Family Practice and Community Medicine will, at least temporarily, become a program of the Dean's Office of the College of Medicine.

It is the intent that these two departments, with the Physician Associate Program, will work together to maintain current cooperative programs in education, research, and patient care.

President Banowsky recommended that the name of the Department of Family Practice and Community Medicine be changed to Department of Family Practice and that a new Department of Community Medicine be created, effective July 1, 1979.

Regent Bell moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

B. Finance and Management

1. Administrative and Professional Personnel Actions

CHANGE:

O. Caylon Coleman, Assistant Dean for Administration, salary changed from \$30,000 to \$29,500 for 12 months, July 1, 1979.

TERMINATIONS:

Janet M. Key, Assistant Director, Professional Practice Plan Office, August 9, 1979.

David Edward Powers, Associate Director of Personnel Services, August 10, 1979.

President Banowsky recommended approval of the personnel actions listed above.

Regent Replogle moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

Regent Bell retired from the meeting.

## 2. Lease with the Oklahoma Health Science Facility, Inc.

A continuation of the lease agreement with Oklahoma Health Science Facility, Inc. covering a number of different pieces of property on the Oklahoma City Campus with a total square footage of 49,961 has been proposed. The lease includes the following property:

615 N.E. 14	618 and 618½ N.E. 15
619 N.E. 14	619 N.E. 15
625 N.E. 14	624 N.E. 15
626 N.E. 14	626 N.E. 15
633 N.E. 14	627 and 627½ N.E. 15
636 N.E. 14	632 and 632½ N.E. 15
644 N.E. 14	633 N.E. 15
645 N.E. 14	641 and 641½ N.E. 15
616 and 616½ N.E. 15	808 N.E. 16

The cost per square foot is \$2.25 for a total cost of \$9,367.68 per month.

The lease also includes the Family Medicine Clinic Building and equipment located at 400 N.E. 50th Street at a cost of \$4,163.50 per month.

All of the terms of the lease are the same as last year's agreement. The term of the lease is July 1, 1979 through June 30, 1980.

President Banowsky recommended approval of the lease agreement between the Regents and the Oklahoma Health Science Facility, Inc. as explained above.

Regent Replogle moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Bell, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

## 3. Proposal, Contract, and Grant Report

A summary of proposals for contracts and grants for the Oklahoma City Campus, including the Tulsa Medical College branch, for June 1979 was included in the agenda for this meeting. A list of all contracts executed during the same period of time on proposals previously reported was also included.

President Banowsky recommended that the President of the University or the President's designees be authorized to execute contracts on the pending proposals as negotiations are completed. It is understood that the contract budgets may differ from the proposed amounts depending upon these negotiations.

Regent Replogle moved approval of recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.



C. Operations and Physical Plant

1. Sale of Property

An item had been included in the agenda regarding the sale of the house located at 607 N.E. 15th Street. President Banowsky requested that this item be removed from consideration at this time since he was not ready to make a recommendation. The Regents had no objection to the removal of this item.

2. Report on Major Capital Improvement Projects

As shown on the following page, a report was presented to the Regents on major capital improvement projects now under construction and in various stages of planning on the Oklahoma City Campus. No action was required.

III. Norman Campus

A. Academic

1. Faculty Personnel Actions

LEAVES OF ABSENCE:

Robert Q. Hanham, Associate Professor of Geography, sabbatical leave of absence changed from half pay for September 1, 1979 to June 1, 1980 to full pay, January 16, 1980 to June 1, 1980.

Betty L. Atkinson, Associate Professor of Physics and Astronomy, sabbatical leave of absence with full pay, September 1, 1979 through January 15, 1980. To provide an opportunity to refurbish and update knowledge and skills in research area of positron physics.

APPOINTMENTS:

Francis Charles Sullivan, J.D., Distinguished Professor of Law, \$26,000 for 4½ months, September 1, 1979 through January 15, 1980.

George William England, Ph.D., Professor of Management and Director, Center for Economic and Management Research, \$38,000 for 9 months, September 1, 1979 through May 31, 1980.

Neil Elliot Salisbury, Ph.D., Professor of Geography with tenure and Chair of Geography, \$36,000 for 12 months, September 1, 1979.

George Randolph Kalbfleisch, Ph.D., Professor of Physics and Astronomy, \$27,000 for 9 months, September 1, 1979 through May 31, 1980.

ARCHITECTURAL AND ENGINEERING SERVICES

THE UNIVERSITY OF OKLAHOMA

OKLAHOMA CITY CAMPUS

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROJECTS UNDER CONSTRUCTION

PROGRESS REPORT - JULY, 1979

Project	Engineers and Architects	Contractors	Contract Award Date	Original Adjusted Completion Date	Original Current Contract Amount	Status Percent Complete	Source of Funds
College of Nursing Building Fixed Equipment	Murray/Jones/Murray	Oklahoma Fixture Company	05/12/77	10/12/77	\$ 67,236	99%	Bond Funds, DHEW Grant and Gifts.
Dental Clinical Sciences Building Site Development	McCune McCune & Associates	The Constructors Company, Incorporated	07/12/77	11/20/77	\$ 174,461 \$ 176,144	100%	Bond Funds, DHEW Grant and Gifts.
Steam and Chilled Water System Expansion Part II-A, Project "K"	Frankfurt-Short-Emery-Bruza, Incorporated	Commander Construction, Incorporated	10/19/78	05/28/79	\$ 410,981	95%	Revenue Bond Funds.
Part II-B, Project "K"		Kay Engineering Company	06/14/78	05/28/79	\$ 290,500	85%	
Outdoor Recreation Courts	Architectural and Engineering Services	The Constructors Company, Incorporated	04/20/78	07/20/78	\$ 57,217	99%	Site Support.
Dental Clinical Sciences Building Landscape Plan, Phase I, Major Trees	Thomas Roberts & Associates	Doyle Willis General Landscape Contractor	05/02/78	06/30/78	\$ 32,280	88%	Bond Funds.
Phase III, Small Trees		Twam Nursery	06/15/78	10/14/78	\$ 66,179	85%	
Phase IV, Hydromulch		Twam Nursery	04/25/79	08/01/79	\$ 35,961	5%	
Biomedical Sciences Area Landscape Plan, Phase I, Major Trees	Thomas Roberts & Associates	Doyle Willis General Landscape Contractor	05/02/78	06/30/78	\$ 18,584	88%	Bond Funds.
Phase III, Small Trees		Twam Nursery	06/15/78	10/14/78	\$ 13,803	80%	
College of Nursing Building, Landscape Plan Phase I, Major Trees	Thomas Roberts & Associates	Doyle Willis General Landscape Contractor	05/02/78	06/30/78	\$ 7,970	85%	Bond Funds.
Phase III, Small Trees		Twam Nursery	06/15/78	10/14/78	\$ 32,598	88%	
OUIHC Parking System 1100-Car Parking Structure	Blevins & Spitz	Harmon Construction Company	07/26/78	09/10/79	\$4,749,000 \$4,549,554	75%	Revenue Bond Funds.
Coronary Care Unit	Rees Associates, Inc.	Hugh N. Williams Construction	04/25/79	09/23/79	\$ 226,956	2%	OUIHC Funds
434-Car Parking Structure ENTIC Hospital and Clinics	Rees Associates, Inc.	United Builders, Inc.	05/17/79	05/23/80 12/12/80	\$1,760,000 \$4,064,000	5%	Bond Funds University Hospital and Clinic Funds
Landscape Project, Phase V, Library	Thomas Roberts & Associates	Twam Nurseries	05/17/79	---	\$ 67,180 51,423	0%	Bond Funds

ARCHITECTURAL AND ENGINEERING SERVICES

THE UNIVERSITY OF OKLAHOMA

OKLAHOMA CITY CAMPUS

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROJECTS IN VARIOUS STAGES OF PLANNING

PROGRESS REPORT - JULY, 1979

Project	CMP Priority Number	Architect or Engineer	Contract or Letter	Estimated Cost	Status
Health Sciences Library Equipment	1B	Architectural and Engineering Services	---	\$ 411,381	Plans for the final phases of movable equipment are being developed.
College of Pharmacy Building	4	Architectural and Engineering Services	---	\$4,800,000	Inactive.
	-				
1,100-Car Parking Structure Service Facility	-	Locke-Wright-Foster	---	\$ 800,000	Preliminary studies are underway.
Biomedical Sciences Building Site Development	7	Architectural and Engineering Services	---	\$ 263,750	Inactive.
College of Health Building Auditorium Renovation	-	Locke-Wright-Foster	---	\$ 317,000	Inactive.
Landscape Projects		Thomas Roberts & Associates	12/08/77	\$ 149,375	Plans are being prepared.
Recreation/Student Activities Building	-		---	\$2,000,000	Student Facilities fee approved. Private fund-raising underway.
Steam and Chilled Water System Expansion, Phase V		Frankfurt-Short-Bruza	03/08/79	\$6,000,000	Preliminary studies are underway.

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Bob Dale Barker, Associate Professor of Art, \$16,500 for 9 months, September 1, 1979 through May 31, 1980.

Richard Frank Krenek, Ph.D., reappointed Associate Professor of Industrial Engineering, \$21,500 for 9 months, September 1, 1979 through May 31, 1980.

Emanuel Leo Lancaster, Ph.D., Associate Professor of Music, \$18,700 for 9 months, September 1, 1979 through May 31, 1980.

William W. Grigsby, Jr., reappointed Visiting Assistant Professor of Accounting, \$21,000 for 9 months, September 1, 1979 through May 31, 1980.

Paul Arlyn Barstad, Ph.D., Assistant Professor of Botany and Microbiology, \$19,000 for 9 months, September 1, 1979 through May 31, 1980.

Gordon Eric Uno, Assistant Professor of Botany and Microbiology, \$16,000 for 9 months, September 1, 1979 through May 31, 1980. If Ph.D. not complete by September 1, 1979 appointment to be changed to Acting Assistant Professor at \$15,000.

Carolyn Marie Hock, Assistant Professor of Geography and Research Fellow, Science and Public Policy Program, \$16,500 for 9 months, September 1, 1979 through May 31, 1980.

Howard Bruce Bluestein, Ph.D., Assistant Professor of Meteorology, \$19,000 for 9 months, September 1, 1979 through May 31, 1980. (Has been Visiting Assistant Professor).

Frederick Harold Carr, Ph.D., Assistant Professor of Meteorology, \$17,500 for 9 months, September 1, 1979 through May 31, 1980.

James Patrick Gavigan, D.M.A., Assistant Professor of Music, \$16,500 for 9 months, September 1, 1979 through May 31, 1980.

Mary Grace Moore, Serials Cataloger, Assistant Professor of Bibliography, University Libraries, \$16,500 for 12 months, September 1, 1979 through June 30, 1980.

Carl Francis Wappel, Assistant Professor of Music, \$14,000 for 9 months, September 1, 1979 through May 31, 1980.

Terry R. Dixon, reappointed Adjunct Assistant Professor of Health, Physical Education and Recreation and Project Director, Project EXCEL, salary increased from \$18,957 to \$20,760 for 12 months, June 1, 1979 through May 31, 1980.

#### CHANGES:

James R. Burwell, title changed from Associate Dean and Interim Dean to Dean, College of Arts and Sciences, salary increased from \$39,000 to \$46,000 for 12 months, July 1, 1979. Retains title Professor of Physics and Astronomy.

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Marilyn Affleck, Assistant Dean of the Graduate College and Associate Professor of Sociology; continued as Interim Dean of the Graduate College, salary changed from \$19,500 for 9 months to \$32,000 for 12 months (includes \$500 per month as Interim Dean), July 1, 1979.

David B. Kitts, David Ross Boyd Professor of History of Science; title of Chair of History of Science deleted, September 1, 1979.

Don Eldon Kash, George Lynn Cross Research Professor of Political Science on leave; title changed from Staff Adviser for Regulations to Chief, Conservation Division, U.S. Geological Survey, salary changed from \$37,671 to \$40,200 for 12 months, July 1, 1979 through June 30, 1980. Leave with pay status unchanged.

George Henderson, Chair and S. N. Goldman Professor of Human Relations, Associate Professor of Sociology, Professor of Education, salary changed from \$35,600 for 9 months to \$44,500 for 12 months, July 1, 1979.

Irvin L. White, Professor of Political Science on leave; title changed from Special Assistant to the Assistant Administrator, EPA, to Special Assistant for Strategic Analysis, R & D, salary changed from \$33,500 to \$35,800 for 12 months, July 1, 1979 through June 30, 1980. Leave with pay status unchanged.

Kenneth L. Taylor, Associate Professor of History of Science; given additional title of Chair of History of Science, September 1, 1979.

Gary D. Schnell, Associate Professor of Zoology; Head Curator of Zoology and Curator of Birds, J. Willis Stovall Museum; Director, Oklahoma Biological Survey, salary changed from \$28,900 to \$29,700 for 12 months, July 1, 1979.

Jack D. Haley, title changed from Assistant to Associate Curator, Western History Collection, University Libraries, July 1, 1979. Retains titles Associate Professor of Bibliography and Adjunct Assistant Professor of History.

JoAnn Carlson, Director, Special Giving Programs, \$22,500 for 12 months; given additional title of Assistant Professor of Journalism, additional salary of \$2,500 for 12 months, .10 time, August 1, 1979.

Lawrence Dean Fisher, reappointed Lecturer in Business Administration and Director of Institute for Managerial Development, salary changed from \$28,533 to \$30,000 for 12 months, July 1, 1979 through June 30, 1980.

#### RESIGNATIONS:

Charles R. Benbow, Assistant Professor of Music, June 1, 1979.

Alan Langdon, Assistant Professor of Drama, June 1, 1979.

#### RETIREMENT:

Leon S. Ciereszko, Professor of Chemistry, June 1, 1980. Named Professor Emeritus of Chemistry.

William A. Dumas, Assistant Professor of Aerospace, Mechanical and Nuclear Engineering, June 1, 1979. Named Professor Emeritus of Aerospace, Mechanical, and Nuclear Engineering.

President Banowsky recommends approval of the personnel actions listed above.

Regent Replogle moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

## 2. State Regents' Actions

President Banowsky has been notified by Chancellor E. T. Dunlap that the following requests to the Oklahoma State Regents for Higher Education have been approved:

1. That the Student Activity Fee charged students enrolling at the University of Oklahoma has been increased from \$2 per semester hour to \$3 per semester hour, effective September 1, 1979.
2. The new Bachelor's level program in Teacher Education (Professional Studies in Education) leading to the Bachelor of Science degree.

This was reported for information. No action was required.

## 3. Endowed Professorship

A donor who wishes to remain anonymous has made a gift of \$300,000 to establish an endowed professorship in the humanities. The departments that will benefit from the gift are Philosophy, Modern Languages, Classics and English. The first appointee may hold the position for five years, and may, at the pleasure of the President, serve additional years in the position with reappointment on an annual basis; thereafter the professorship shall be rotated between the departments as a visiting professorship.

President Banowsky recommended that the position, Distinguished Professor of Humanities, be established.

Regent Engleman moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

## B. Finance and Management

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1. Administrative and Professional Personnel Actions

LEAVE OF ABSENCE:

Theodore M. Raley, Program Manager, Special Training Projects, leave of absence without pay, July 1, 1979 through June 30, 1980.

APPOINTMENTS:

\*Jerlene A. Bright, reappointed Director for Information Systems Programs, \$30,700 for 12 months, July 1, 1979 through June 30, 1980. Administrative Staff.

Joe Stephen Foote, Interim Director, KGOU, \$21,500 for 12 months, July 1, 1979 through June 30, 1980. Administrative Staff.

\*Cecil G. Barlow, Jr., reappointed Associate Director of Information Systems Programs, \$30,000 for 12 months, July 1, 1979 through June 30, 1980. Administrative Staff.

\*Alan Weitz Blair, Petroleum Geologist, Information Systems Programs, \$25,500 for 12 months, July 2, 1979 through June 30, 1980. Professional Staff.

\*Neil Russell Garrett, Petroleum Geologist, Information Systems Programs, rate of \$25,000 for 12 months, June 11, 1979 through June 30, 1980. Professional Staff.

\*Louisa Joy Hampton, Petroleum Geologist, Information Systems Programs, rate of \$24,500 for 12 months, June 18, 1979 through June 30, 1980. Professional Staff.

CHANGES:

\*Lilburn H. Autry, reappointed Program Manager, Rehabilitation Administration and Management Programs, and Project Director, RSA Management Training, salary changed from \$32,140 to \$34,392 for 12 months, July 1, 1979 through June 30, 1980. Administrative Staff.

\*Anthony V. Bluit, reappointed Director, Project Threshold, salary changed from \$22,500 to \$26,500 for 12 months, June 1, 1979 through May 31, 1980. Administrative Staff.

\*Bobby J. Bryant, reappointed Senior Systems Analyst, Information Systems Programs, salary changed from \$21,000 to \$23,240 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

\*Francis J. Callaghan, reappointed and title changed from Program Development Specialist to Assistant Project Director, Rehabilitation Administration and Management Programs, salary changed from \$24,290 to \$27,504 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

\*Subject to availability of funds.

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\*Olen Travis Duncan, Program Development Specialist, SWCHRS Special Students Concerns, salary changed from \$21,395 to \$22,892 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

\*Roberta B. Kauskay, reappointed Director, Media Resources and Guidance Center, salary changed from \$24,725 to \$26,456 for 12 months, July 1, 1979 through June 30, 1980. Administrative Staff.

Arthur T. Kessler, Title changed from Interim Director of Physical Plant to Manager, Technical Trades, salary changed from \$26,500 to \$24,700 for 12 months, July 1, 1979. Managerial Staff.

Tanveer Khan, Staff Physician, Goddard Health Center, salary changed from \$20,400 for 12 months, .60 time to \$27,200 for 12 months, .80 time, June 4, 1979.

\*Linda C. Leclaire, reappointed Program Development Specialist, Rehabilitation Administration and Management Programs, salary changed from \$21,000 to \$22,680 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

Robert L. Martin, title changed from Associate Vice President to Associate Vice Provost for Continuing Education and Public Service, July 1, 1979. Administrative Officer. Retains titles Managing Director, Professional Development Programs and Professor of History.

Andrew V. Marusak, title changed from Assistant to the Vice President to Assistant to the Vice Provost for Federal Programs, Continuing Education and Public Service, July 1, 1979. Administrative Staff.

\*Ardoth L. Meek, reappointed Systems Analyst, Information Systems Programs, salary changed from \$19,000 to \$21,040 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

\*Diana Merritt, reappointed Senior Systems Analyst, Information Systems Programs, salary changed from \$21,000 to \$23,240 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

\*Helen Maureen Murphy, reappointed Assistant Director, Information Systems Programs, salary changed from \$28,000 to \$30,000 for 12 months, July 1, 1979 through June 30, 1980. Managerial Staff.

\*Charley W. Nease, reappointed Assistant Director for Data Evaluation and Analysis, Information Systems Programs, salary changed from \$29,000 to \$30,000 for 12 months, July 1, 1979 through June 30, 1980. Managerial Staff.

\*Efiok Otudor, reappointed Petroleum Engineer, Information Systems Programs, salary changed from \$24,000 to \$25,750 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

\*Subject to the availability of funds.



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Enos T. Semore, Head Baseball Coach, salary changed from \$26,600 to \$27,200 for 12 months, July 1, 1979. To correct Budget error.

\*James C. Thomas, reappointed Program Development Specialist, Rehabilitation Administration and Management Programs, salary changed from \$24,290 to \$26,508 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

\*Patricia Ann Tracy, reappointed Senior Systems Analyst, Information Systems Programs, salary changed from \$22,000 to \$24,340 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

\*Peter C. Vail, reappointed Program Development Specialist, Rehabilitation Administration and Management Programs, salary changed from \$21,000 to \$22,680 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

\*Thomas Jay Weaver, reappointed Systems Analyst, Information Systems Programs, salary changed from \$19,000 to \$21,040 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

\*Mareta N. West, reappointed Petroleum Geologist, Information Systems Programs, salary increased from \$25,500 to \$27,750 for 12 months, July 1, 1979 through June 30, 1980. Professional Staff.

RESIGNATION:

William R. Brown, Jr., Associate Director, Advanced Programs, August 14, 1979. Taking position as Dean of Graduate School, Southwestern Oklahoma State University.

Cary L. McConnell, Petroleum Geologist, Information Systems Programs, May 29, 1979. Accepted another position.

RETIREMENT:

Charles Harold Reid, Athletic Ticket Manager, August 15, 1979.

President Banowsky recommended approval of the above personnel actions. Regent Replogle moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

2. Summer TIAA-CREF Payments

At the March 9, 1978 meeting, the Regents approved the concept of permitting faculty and staff on nine month appointments who are appointed during the summer months to have retirement contributions made to TIAA-CREF according to the applicable retirement addition schedule for the earnings received. This

\*Subject to the availability of funds.

revision was to apply to only the Norman Campus and not to the Health Sciences Center since almost all of the faculty and staff of the Health Sciences Center are on twelve-month appointments and most who are not have specifically requested not to be on the twelve-month appointment so they can engage in other activities or for other personal reasons.

The Regents approved the following modifications to Section 5 of the TIAA-CREF Norman Campus Retirement Policy. The second paragraph pertaining to earnings inclusions was modified to include the following:

The summer contract salary for faculty and staff on 9-month contracts who are thereafter appointed during the summer months; provided however, this inclusion shall be contingent upon the availability of funds for this purpose as determined by and at the sole discretion of the Board of Regents.

Although the funding of the summer TIAA-CREF payments was not included as a part of the 1979-80 Budget, it now appears that sufficient funds will be available from University Reserve to permit these payments to be made for summer salaries for 1979. The estimated cost for the Educational and General Part I Budget will be \$110,000 for Fiscal 1979-80. This onetime funding from reserve will be regularized as a continuing commitment to the budget preparation for 1980-81. The implementation of this policy will apply to Educational and General Part I and Part II funds.

President Banowsky recommended that the Regents approve the funding for summer TIAA-CREF payments to begin with summer session 1979 for both Educational and General Part I and Part II Budgets. Funding for 1979-80 will be provided from University Reserve. Funding thereafter will be regularized as a part of the 1980-81 Budget.

Regent Replogle moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

### 3. Purchase of Storeroom Coarse Paper

Bids were circulated for fiscal year 1979-80 coarse paper requirements for Storeroom stock. The bid listed nine coarse paper items and contained the following provisions:

1. Guaranteed minimum quantities and estimated maximum quantities
2. Carload lot deliveries
3. Escalation percentages for the second six months in the event a firm fixed price for the entire 12 months could not be bid
4. Award on line item basis
5. Submission of samples for all items bid

The cost of the purchase will be charged to the University Storeroom account 147-305.

Bids were received from ten vendors with very competitive pricing. The bids were evaluated on the basis of (1) price, (2) quality of samples submitted, and (3) flexibility for combining items into carload shipments. The most favorable award combination resulting from this criteria was as follows:

	<u>Items</u>	<u>Period</u>	
Carpenter Paper Company Oklahoma City	2,3,4,8	12 Months	\$ 34,500.05
Scrivner, Inc. Oklahoma City	1,5,6,7	12 Months	<u>\$ 28,546.44</u>
		Total Award	\$ 63,046.49

Five of the above items were selected on the basis of low price and three were selected on the basis of superior quality for a slightly higher price (within 5%). One item will not be awarded and will be bid separately on an as needed basis.

President Banowsky recommended that the Board of Regents approve the award of purchase orders in the amounts of \$34,500.05 to Carpenter Paper Company and \$28,546.44 to Scrivner, Inc. for the purchase of coarse paper items.

Regent White moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

#### 4. Purchase of Shuttle Bus Service

Bids were circulated to four vendors to furnish shuttle bus service on designated routes for the Main Campus of the University for the periods August 27, 1979 through December 21, 1979 and January 14, 1980 through May 9, 1980.

The cost of the service will be charged to the Mass Transit System Account 179-201.

One bid was received as follows:

School Bus Transportation Company, Inc.  
Oklahoma City

The bus/day rate which includes three buses and a backup bus for 160 days	\$362.50/day	\$58,000.00
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Contacts with other bus transportation vendors indicate that they are not interested in providing this type of service and therefore did not submit bids.

The School Bus Transportation Company, Inc. bid is acceptable to the Manager of Auxiliary Services.

President Banowsky recommended that the Board of Regents approve the award of a purchase order in the amount of \$58,000.00 to School Bus Transportation Company, Inc. to provide bus service for the next school year.

Regent Replogle moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

5. Purchase of Minicomputer System for Computing Services

Bids were recently circulated for a minicomputer system to be installed at the Physical Sciences Building. The system will provide interactive computing services for both instructional and research applications. The bid provided for both direct purchase and lease purchase alternatives. The cost of the purchase will be charged to Computing Services account 147-110.

Bids were received as follows:

<u>Company</u>	<u>Direct Purchase</u>	<u>Two Year Lease</u>	<u>Three Year Lease</u>	<u>Five Year Lease</u>
1. Prime Computer, Inc. Dallas, Texas	\$ 202,613.00	\$ 288,264.00*	\$ 333,648.00*	\$427,800.00*
* Includes maintenance of \$1,955.00 a month Expansion costs of \$43,500.00 not included				
2. Digital Equipment Corporation Tulsa, Oklahoma	\$ 224,288.90	\$ 295,535.56*	\$ 331,976.76*	\$405,912.57*
* Includes maintenance of \$2,030.00 a month Expansion costs of \$19,000.00 not included				

The Prime Computer, while meeting the majority of the requirements, has the following shortcomings in terms of the bid specifications:

1. Six of the 12 mandatory system requirements are satisfied, four are considered only minimally satisfied, and two are not satisfied.
2. Three of the eight desirable system requirements are satisfied, one is only minimally satisfied, and the remaining four are not satisfied.

3. Prime was unable to supply a customer reference who was currently using a Prime/750 computer system in a manner similar to our requirements.

The Digital Equipment bid is acceptable to the Director of Computing Services.

1. It meets all 12 mandatory requirements.
2. It meets seven of eight desirable requirements.
3. When the expansion costs are included, the Digital Bid will be lower on a long run basis.
4. The University has had favorable past experience with DEC minicomputer systems.

A review of the current and projected cash position for Computing Services operations indicates that the best purchase option at the current time would be as follows:

50% Initial Payment Upon Acceptance of System (about 10/1/79)	\$115,000.00
Final Payment In Nine Months	<u>118,250.00</u>
Sub Total	<u>\$233,250.00</u>
Plus 6 months maintenance	<u>12,180.00</u>
	\$245,430.00

President Banowsky recommended that the Board of Regents approve the award of a purchase order in the amount of \$245,430.00 to Digital Equipment Corporation for the purchase of the VAX-11/780 minicomputer system.

Regent Replogle moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

#### 6. Purchase of Used Offset Press for University Printing

At the October 1978 meeting the Board of Regents authorized President Banowsky to purchase a used offset printing press at a cost not to exceed \$165,000. A suitable used press has been located and a purchase order has been issued in the amount of \$120,000 to J. S. Graphic Equipment Company of Dallas, Texas. The disassembly, shipping, and assembly costs are expected to approximate \$25,000, bringing the total cost of the acquisition to \$145,000.

This was reported for information. No action was required.

#### 7. Proposal, Contract, and Grant Report

A summary of proposals for contracts and grants for the Norman Campus for June 1979 was included in the agenda for this meeting. A list of all contracts executed during the same period of time on proposals previously reported was also included.

President Banowsky recommended that the President of the University or the President's designees be authorized to execute contracts on the pending proposals as negotiations are completed. It is understood that the contract budgets may differ from the proposed amounts depending upon these negotiations.

Regent Replogle moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

#### B. Operations and Physical Plant

##### 1. Room Designation

On December 2, 1951 the University Regents named a room in Monnet Hall the "Victor H. Kulp Room". This was the result of a gift from Mr. Rayburn Foster to honor Dr. Kulp, a former member of the faculty. With the move of the College of Law to the Law Center on Timberdell Road, the College has now asked that the Dean's Conference Room in the new building be named the Victor H. Kulp Room. This would be consistent with the gift from Mr. Foster and also with the \$10,000 that Dr. Kulp left to the University on his death, the income from which was to be used partially to maintain and repair the Victor H. Kulp Room either in Monnet Hall or in a new Law Building.

President Banowsky recommended that the name designation be moved from Monnet Hall to the Law Center and that the Dean's Conference Room in the Law Center be named the "Victor H. Kulp Room".

Regent Replogle moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

##### 2. Assignment of Oil and Gas Lease

At the January 11 meeting, an oil and gas lease on approximately 320 acres of land on the North Campus of the University was awarded to Realto Associates, Oklahoma City. In accordance with Section IX of the oil and gas

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lease with Realto Associates, they have requested consent of the Board of Regents to assign the above lease in whole to the National Oil Company retroactive to April 23, 1979.


President Banowsky recommended approval of the request of Realto Associates to assign the oil and gas lease on the E $\frac{1}{2}$  Section 23-9N-3W in Cleveland County in whole to the National Oil Company retroactive to April 23, 1979.

Regent Replogle moved approval of the recommendation. The following voted yes on the motion: Regents Bailey, Replogle, Engleman, White, and Little. The Chair declared the motion unanimously approved.

3. Report on Major Capital Improvement Projects

As shown on the following page, a report was presented to the Regents on major capital improvement projects now under construction and in various stages of planning on the Norman Campus. No action was required.

There being no further business the meeting adjourned at 12:30 p.m.

  
\_\_\_\_\_  
Barbara H. James  
Executive Secretary of the Board of Regents

ARCHITECTURAL AND ENGINEERING SERVICES  
THE UNIVERSITY OF OKLAHOMA  
NORMAN CAMPUS

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROJECTS UNDER CONSTRUCTION

PROGRESS REPORT - JULY, 1979

Project	Engineers and Architects	Contractors	Contract Award Date	Original Adjusted Comple- tion Date	Original Current Contract Amount	Status Percent Complete	Source of Funds
Lloyd Noble Center	Binnicker & Associates	Rayco Construction Company	01/11/73	01/10/75	\$4,929,000 \$5,093,961	97%	Student Facilities System Bond of 1971, Private Funds and Student Facilities Fee Reserve.
Richards Hall Addition General Construction	McCune McCune & Associates	J. J. Cook Construction	04/10/78	04/26/79	\$ 747,169 \$ 751,453	94%	Section 13 Funds.
Mechanical Work		Gordon's Specialty Co.	04/10/78	04/26/79	\$ 247,777 \$ 273,861	95%	
Casework		Kewaunee Scientific Equipment Corporation	04/10/78	04/26/79	\$ 124,796	68%	
Electrical Work		Noble Electric, Inc.	05/11/78	04/26/79	\$ 116,900 \$ 116,820	98%	
Max Westhelmer Taxiway Reconstruction, Phase I	C. H. Guernsey & Company	Physical Plant	---	05/01/79	\$ 80,000	95%	Airport Funds.
Roof Repair	Physical Plant	Neogard Corporation	04/12-79	---	\$ 215,400	50%	Section 13 and Physical Plant Maintenance Funds.
Fish Culture Ponds	Architectural & Engineering Services						Federal Grant Funds
Sitework, Trenches, and Wells		Gordon Specialty Company	04/12/79	08/02/79	\$ 36,477 33,837	98%	
Piping		Norman Plumbing Contractors	04/12/79	08/02/79	\$ 7,875	100%	
Electrical		Thompson Electric, Inc.	04/12/79	08/02/79	\$ 4,347	100%	
Fence	Architectural & Engineering Services	Del Fence Company	06/06/69		\$ 8,035	0%	
Wilson Center Demolition	Architectural & Engineering Services	Ray Conard Construction Co.	05/16/79	08/16/79	\$ 42,789	5%	Physical Plant Operating Funds
Wilson Center Dining Hall Renovation	Architectural & Engineering	7 OK's, Inc.	06/14/79		\$ 92,796	0%	Housing Reserve Funds



ARCHITECTURAL AND ENGINEERING SERVICES  
THE UNIVERSITY OF OKLAHOMA  
NORMAN CAMPUS

MAJOR CAPITAL IMPROVEMENTS PROGRAM

PROJECTS IN VARIOUS STAGES OF PLANNING

PROGRESS REPORT - JULY, 1979

Project	CMP Priority Number	Architect or Engineer	Contract or Letter	Estimated Cost	Status
Richards Hall Renovation and Addition	1	McCune McCune & Associates	06/10/76	\$1,682,000	This project has been subdivided. The addition is under construction. Renovation plans have been developed.
Richards Hall Fixed Equipment	2	McCune McCune & Associates	06/10/76	\$ 185,120	This work has been subdivided.
Old Science Hall Renovation	4	Shaw Associates, Inc. Bass and Associates	01/22/76	\$ 278,000	Schematic plans have been approved. Inactive.
Old Science Hall Fixed Equipment	5	Shaw Associates, Inc. Bass and Associates	01/22/76	\$ 68,202	Schematic plans have been approved. Inactive.
Nielsen Hall Renovation	18	Howard-Samis-Porch	01/22/76	\$ 496,000	Working drawings and specifications have been approved. Inactive.
Nielsen Hall Fixed Equipment	19	Howard-Samis-Porch	01/22/76	\$ 7,157	Working drawings and specifications have been approved. Inactive.
DeBarr Hall Renovation	21	Turnbull and Mills	01/22/76	\$ 465,295	Working drawings and specifications have been approved. Inactive.
DeBarr Hall Fixed Equipment	22	Turnbull and Mills	01/22/76	\$ 10,885	Working drawings and specifications have been approved. Inactive.
Physical Education Facility	23-A	Benham-Blair & Affiliates, Inc.	03/14/79	\$3,100,000	Working drawings and specifications are being prepared.
Student Recreation Facility	23-B	Benham-Blair & Affiliates, Inc.	03/14/79	\$3,000,000	
Max Westheimer Taxiway Reconstruction, Phase II	--	C.H. Guernsey & Company	---	\$ 558,315	Master planning has begun.
Samuel Roberts Noble Microscopy Laboratory and Animal Quarters Project	--	Ammerman-Butler-Thomas	---	\$ 468,000	Working drawings and specifications have been approved. Bids are to be received July 12, 1979.
Building Mechanical Systems Improvements	--	NESA Engineering Corporation	---	\$ 13,000	Engineer's contract is being prepared.
Stadium South End Zone Project	--	Noftsgger, Lawrence, Lawrence and Flesher	---	\$5,500,000	Schematic plans are being prepared.
Bizzell Memorial Library Expansion	24-A 24-B 24-C	Hellmuth, Obata and Kassabaum, Inc.	--- --- ---	\$4,000,000 \$4,000,000 \$4,000,000	Architects have been selected.
Nuclear Engineering Laboratory Renovation	--	Architectural and Engineering Services	---	\$ 65,000	Schematic plans are being prepared.

OFFICIAL NOTICE OF SALE

AND

PRELIMINARY OFFICIAL STATEMENT

dated July 11, 1979

\$5,800,000

REGENTS OF THE UNIVERSITY OF OKLAHOMA

STADIUM SYSTEM REVENUE BONDS, SERIES 1979

Financial Consultant

LEO OPPENHEIM & CO., INC.  
1810 First National Center West  
Oklahoma City, Oklahoma 73102

Telephone (405) 235-5538

REGARDING USE OF THE OFFICIAL STATEMENT

The Bonds are offered only by means of the Official Statement. The Official Statement does not constitute an offering of any security other than the Bonds specifically offered hereby. The Official Statement does not constitute an offer to sell or a solicitation of an offer to buy the Bonds in any State or jurisdiction to any person to whom it is unlawful to make such offer, solicitation or sale, and no dealer, broker, salesman or other person has been authorized to make such unlawful offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized to give any information or to make any representations other than those contained in the Official Statement in connection with the offering of the Bonds and, if given or made, such other information or representations must not be relied upon.

The information contained in the Official Statement has been compiled from sources believed to be reliable and is subject to change and/or correction without notice. Neither the delivery of the Official Statement nor any sales made hereunder shall create any implication that the information contained herein is complete or accurate in its entirety as of any date after the date hereof. The Official Statement is not to be construed as a contract with the purchasers of the Bonds.

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The Bonds are offered when, as and if issued and received by the Purchaser, subject to prior sale, to withdrawal or modifications of the offer without any notice, and to the approval of legality of the Bonds by Fagin, Brown, Bush, Selvidge & Tinney, Oklahoma City, Oklahoma, Bond Counsel. It is expected that the Bonds in definitive form will be available for delivery to the Purchaser on or about \_\_\_\_\_, 1979.

The Date of the Preliminary Official Statement is \_\_\_\_\_, 1979.

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FINANCIAL CONSULTANT

**LEO OPPENHEIM & CO., INC.**

1810 FIRST NATIONAL CENTER WEST      OKLAHOMA CITY, OKLAHOMA 73102  
TELEPHONE (405) 235-5538

OFFICIAL NOTICE OF SALE

\$5,800,000

REGENTS OF THE UNIVERSITY OF OKLAHOMA

STADIUM SYSTEM REVENUE BONDS, SERIES 1979

The Board of Regents of the University of Oklahoma (the "Board of Regents") will receive sealed bids on the \_\_\_\_\_ day of \_\_\_\_\_, 1979, at 10:00 o'clock A.M., Central Daylight Savings Time, in the Office of the President of the University of Oklahoma, in the Administration Building (Evans Hall) of the University of Oklahoma, at Norman, Oklahoma, for the purchase of the Regents of the University of Oklahoma Stadium System Revenue Bonds, Series 1979 (the "Bonds"), in accordance with the terms of this Official Notice of Sale.

MATURITY SCHEDULE

The Bonds are to be dated November 1, 1979, and shall be serial bonds due on January 1 in each of the years and in the principal amounts as follows:

<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>
\$1,000,000	1-1-1981	\$260,000	1-1-1990
1,000,000	1-1-1982	275,000	1-1-1991
100,000	1-1-1983	295,000	1-1-1992
110,000	1-1-1984	310,000	1-1-1993
115,000	1-1-1985	330,000	1-1-1994
205,000	1-1-1986	345,000	1-1-1995
220,000	1-1-1987	370,000	1-1-1996
230,000	1-1-1988	385,000	1-1-1997
250,000	1-1-1989		

PAYMENT OF INTEREST

Interest shall be payable July 1, 1980, and semi-annually each January 1 and July 1 thereafter.

PLACE OF PAYMENT

Principal and semi-annual interest on the Bonds shall be payable at an eligible Oklahoma bank to be designated by the purchaser of the Bonds; or, at the option of the holder, at the Fiscal Agency of the State of Oklahoma in the City of New York, New York; or, in the event of the discontinuance of that Agency, then at The Chase Manhattan Bank, N. A., New York, New York.

DENOMINATION AND FORM OF BONDS

The Bonds shall be issued in bearer form with coupons attached in the denomination of \$5,000 each, registrable as to principal only,

or in fully registered form in \$5,000 denominations, or with respect to principal maturing on the same date, in multiples thereof.

#### TERMS OF REDEMPTION

The Bonds maturing in the years 1981 to 1985, inclusive, shall not be subject to redemption prior to maturity except as described under the "Redemption Provisions" heading in the section of the Official Statement entitled "The Bonds". The Bonds maturing in the years 1986 and thereafter 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, 1985, at the principal amount thereof, plus, accrued interest to the date fixed for redemption.

#### INTEREST RATES AND LIMITATIONS

Bidders must specify the rate or rates of interest the Bonds shall bear in multiples of one-eighth (1/8th) or one-twentieth (1/20th) 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 lowest coupon rate shall not exceed two percent (2%). Supplemental coupons shall not be acceptable. The maximum rate per annum 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 Official Notice of Sale and offering to purchase the Bonds at the lowest net interest cost to the Board of Regents and who agrees to pay accrued interest from the date of the Bonds 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 the date of the Bonds 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 in triplicate 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 Regents of the University of Oklahoma Stadium System Revenue Bonds, Series 1979", and shall be accompanied by a Certified or Cashier's Check in the sum of \$116,000 payable to the Treasurer of the State of Oklahoma. No interest shall be allowed on such check. Upon the awarding of the

bid, 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 Regents of the University of Oklahoma Stadium System Revenue Bonds, Series 1979", may be mailed to "The Board of Regents of the University of Oklahoma, c/o Mrs. Barbara H. James, Executive Secretary of the Board of Regents, University of Oklahoma, 660 Parrington Oval, Room 119, Norman, Oklahoma 73019".

#### CORPORATE TRUSTEE

The First National Bank and Trust Company of Oklahoma City is corporate trustee bank for the holders of the Regents of the University of Oklahoma Stadium System Revenue Bonds, Series 1974, which shall be on a parity with the Bonds offered hereby; provided, however, the purchaser of the Bonds may select an eligible Oklahoma bank to act as co-trustee, all as more fully provided in the Bond Resolution of the Board of Regents authorizing the issuance and securing the payment of the Bonds.

#### DELIVERY OF AND PAYMENT FOR THE BONDS

Delivery of the Bonds shall be made on or about \_\_\_\_\_, 1979, at the office of the Treasurer of the State of Oklahoma, State Capitol Building, Oklahoma City, Oklahoma, or at such other place as shall be mutually agreed upon. The Bonds shall be paid for with Federal funds. If the Bonds are not delivered within seventy-five (75) days from the date of sale, the successful bidder may withdraw his bid and receive the return of his good faith deposit.

#### CUSIP NUMBERS

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser to accept delivery of and pay for the Bonds in accordance with the terms of the Official Bid Form. All expenses in relation to printing CUSIP numbers on the Bonds and the CUSIP Service Bureau charge for the assignment of such numbers shall be paid for from the proceeds of the Bonds.

#### LEGAL OPINION AND TAX EXEMPTION

The unqualified approving opinion of Fagin, Brown, Bush, Selvidge & Tinney, 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 of Oklahoma 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 West, Oklahoma City, Oklahoma 73102 (405 235-5538).

/s/ Mrs. Barbara H. James  
Executive Secretary of the Board  
of Regents, University of Oklahoma

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THE UNIVERSITY OF OKLAHOMA

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Engineering Services

UNIVERSITY COUNSEL

Stanley M. Ward, Chief Legal Counsel  
Kurt F. Ockershauser, Legal Counsel

ARCHITECTS

Noftsgger, Lawrence, Lawrence and Flesher  
Oklahoma City, Oklahoma

BOND COUNSEL

Fagin, Brown, Bush, Selvidge & Tinney  
Oklahoma City, Oklahoma

FINANCIAL CONSULTANT

Leo Oppenheim & Co., Inc.  
Oklahoma City, Oklahoma

## INTRODUCTORY STATEMENT

The information contained on these pages is introductory only and is subject in all respects to the complete information in the Official Statement, including the Exhibits attached thereto.

Purpose - The proceeds received from the sale of the Bonds are to be used to provide a portion of the funds, including the payment of fees and expenses, for new construction of facilities in the south end zone of the Oklahoma Memorial Stadium (the "Stadium") at the University of Oklahoma (the "University") which will provide 8,600 new seats (which is a net addition of approximately 3,600 seats from present seating capacity) and will include University of Oklahoma Athletic Department (the "Athletic Department") offices, team dressing rooms and facilities, concessions and restroom facilities. The new south end zone facilities are hereinafter referred to as the "Project". Total seating capacity of the Stadium after completion of the Project will be approximately 74,786.

The University of Oklahoma - The University marks its beginning with legislation enacted by the first territorial legislature in 1890. It is a member of The Oklahoma State System of Higher Education that includes all collegiate institutions in Oklahoma supported wholly, or in part, by State appropriations.

The Board of Regents - The government of the University is vested in the Board of Regents of the University of Oklahoma (the "Board of Regents"), a constitutional board of seven members appointed by the Governor of the State of Oklahoma for staggered seven year terms, subject to confirmation by the State Senate.

System - In 1974, the Stadium System (the "System") was created consisting of the Stadium and any improvements or additions thereto, through the issuance of \$5,000,000 Regents of the University of Oklahoma Stadium System Revenue Bonds, Series 1974 (the "Series 1974 Bonds"). The Bonds will be equally and ratably secured with the Series 1974 Bonds. Under the Series 1979 Supplemental Bond Resolution, the System is enlarged to include the Project.

Security for the Bonds - The Series 1974 Bonds and the Bonds are special obligations of the Board of Regents equally and ratably secured by a lien on and a pledge of the following sources of revenue: (i) a first lien on and pledge of the revenues received from the gifts and pledges made for support and benefit of the STEP Renewal Program, as hereinafter defined, (as of June 30, 1979, there was \$351,774 in cash on hand with pledges of approximately \$2,634,000); (ii) a first lien on and pledge of the revenues received from the gifts and annual priority seating donations of a new program to be established (the "East Side Donors Program"), for the support and benefit of the System; and (iii) in the event the revenues received pursuant to (i) and (ii) above are insufficient to amortize the principal and interest on the Series 1974 Bonds and the Bonds, all bonds are payable from legally available income and revenues derived from Stadium gate receipts and concession income by the Athletic Department.

Additional revenues will be received by the Athletic Department as a result of the Project (there will be a net increase of approximately 3,600 seats) and the facilities surcharge on football tickets will continue to be collected as long as the Bonds are outstanding.

The Series 1974 Bond Resolution established a Bond Fund Reserve Account to be maintained at a minimum balance equal to the maximum remaining annual debt service requirement on the Series 1974 Bonds maturing after July 1, 1977. Pursuant to the Series 1979 Supplemental Bond Resolution, the Board of Regents shall transfer equal semi-annual installments during the period from January 1, 1980 to December 31, 1984 which will equal on completion of the installments an amount equal to the maximum annual principal and interest requirement on the Bonds.

As additional security, in the event of a default, the holders of sixty-six and two-thirds percent (66 2/3%) of the principal amount of the outstanding bonds of the System may, or the Trustee Bank shall upon the written request of such holders, apply to a court of competent jurisdiction to have a temporary trustee appointed to enter into possession of the System, except for those portions used for educational purposes, and to operate it until the default is remedied or until all bonds related to the System are retired or provision for payment is made, whichever occurs first.

The Bonds are not an indebtedness of the State of Oklahoma, the University or the Board of Regents, but are special obligations payable pari passu with the Series 1974 Bonds solely from the pledged revenues of the System.

Capitalized Interest - Upon delivery of and payment for the Bonds, the Board of Regents shall cause an amount equal to the first fourteen months interest requirements on the Bonds, less accrued interest received, to be transferred to the Trustee Bank for deposit into the Principal and Interest Account of the Bond Fund.

Revenues and Coverage - Reference is made to the Revenues and Coverage section of the Official Statement which begins on page 11 for a more complete description of estimated revenues and coverage. Estimated revenues for the System, annual combined debt service requirements and resulting coverage are shown in the table below.

<u>Fiscal Year</u> <u>Ending</u> <u>June 30</u>	<u>Estimated</u> <u>Revenues</u>	<u>Debt Service</u> <u>Requirements†</u>	<u>Estimated</u> <u>Coverage</u>
1980	\$1,819,823	\$ 407,817.50	4.46 times
1981	3,191,289	1,580,627.50	2.02 times
1982	3,196,319	1,681,402.50	1.90 times
1983 to 1989, inclusive	2,210,691*	690,504.28*	3.20 times
1990 to 1997, inclusive	2,190,419*	404,050.00*	5.42 times

\* Average.

† See Exhibit B for combined annual principal and interest requirements on the Series 1974 Bonds and the Bonds. Figures for 1980 and 1981 are annual requirements net of capitalized interest.

Interest exempt, in the opinion of Bond Counsel, from all present Federal and State of Oklahoma Income Taxes under existing statutes, regulations and court decisions.

OFFICIAL STATEMENT

NEW ISSUE

Moody's: \_\_\_\_\_  
(See "Rating" herein)

\$5,800,000

REGENTS OF THE UNIVERSITY OF OKLAHOMA  
STADIUM SYSTEM REVENUE BONDS, SERIES 1979

Dated: November 1, 1979

Due: January 1, as shown below

The purpose of this Official Statement is to give certain essential facts as of \_\_\_\_\_, 1979, relating to the Board of Regents of the University of Oklahoma (the "Board of Regents"), the governing board of the University of Oklahoma (the "University") and the Stadium System Revenue Bonds, Series 1979 (the "Bonds" or the "Series 1979 Bonds").

Principal and semi-annual interest (January 1 and July 1, first coupon payable July 1, 1980) are payable at \_\_\_\_\_ (the "Bank" or the "Trustee Bank"); or at the option of the holder thereof at the Fiscal Agency of the State of Oklahoma in the City of New York, New York; or in the event of the discontinuance of that Agency, then at The Chase Manhattan Bank, N. A., New York, New York. The Bonds are issued in bearer form with coupons attached in the denomination of \$5,000 each, registrable as to principal only, or in fully registered form in \$5,000 denominations, or with respect to principal maturing on the same date, in multiples thereof. The Bonds are subject to redemption prior to maturity as described elsewhere herein. The Bonds are not an indebtedness of the State of Oklahoma, the University, or the Board of Regents, but are special obligations of the Board of Regents payable pari passu with the Series 1974 Bonds, as hereinafter defined, solely from the revenues of the Stadium System as herein defined.

MATURITY SCHEDULE

The Bonds are to dated November 1, 1979, and shall be serial bonds due on January 1 in each of the years and in the principal amounts as shown on the following page:

<u>Amount</u>	<u>Year</u>	<u>Coupon Rate</u>	<u>Yield or Price</u>	<u>Amount</u>	<u>Year</u>	<u>Coupon Rate</u>	<u>Yield or Price</u>
\$1,000,000	1-1-1981	%		\$250,000	1-1-1989†	%	
1,000,000	1-1-1982			260,000	1-1-1990†		
100,000	1-1-1983			275,000	1-1-1991†		
110,000	1-1-1984			295,000	1-1-1992†		
115,000	1-1-1985			310,000	1-1-1993†		
205,000	1-1-1986†			330,000	1-1-1994†		
220,000	1-1-1987†			345,000	1-1-1995†		
230,000	1-1-1988†			370,000	1-1-1996†		
				385,000	1-1-1997†		

(Plus accrued interest)

† Subject to optional redemption beginning January 1, 1985, as more fully described on page 8.

#### THE UNIVERSITY OF OKLAHOMA AND THE BOARD OF REGENTS

The University is a member of The Oklahoma State System of Higher Education that includes all collegiate institutions in Oklahoma supported wholly, or in part, by State appropriations. The government of the University is vested in the Board of Regents, a constitutional board of seven members appointed by the Governor of the State of Oklahoma for staggered seven year terms, subject to confirmation by the State Senate. Members of the Board of Regents are listed on page 2. The Board of Regents issues Bonds under the provisions of Title 70, Oklahoma Statutes 1971, Sections 4001 to 4014, inclusive, as amended.

#### PURPOSE OF THE BOND ISSUE

The proceeds received from the sale of the Bonds are to be used to provide a portion of the funds, including the payment of fees and expenses, for new construction for facilities in the south end zone of the Oklahoma Memorial Stadium (the "Stadium") at the University which will provide 8,600 new seats (which is a net addition of approximately 3,600 seats from present seating capacity) and will include University of Oklahoma Athletic Department (the "Athletic Department") offices, team dressing rooms and facilities, concessions and restroom facilities. The new south end zone facilities are hereinafter referred to as the "Project". Total seating capacity of the Stadium after completion of the Project will be approximately 74,786.

#### STADIUM SYSTEM

In 1974, the Stadium System (the "System") was created consisting of the Stadium and any improvements or additions thereto, through the issuance of \$5,000,000 Regents of the University of Oklahoma Stadium System Revenue Bonds, Series 1974 (the "Series 1974 Bonds"). The Bonds will be equally and ratably secured with the Series 1974 Bonds. The Series 1974 Bonds mature serially from July 1, 1975 to July 1,

1989, inclusive. Reference is made to Exhibit B, Combined Debt Service Requirements. The Series 1974 Bonds were issued pursuant to and secured by a Bond Resolution dated as of July 1, 1974 (the "Series 1974 Bond Resolution"), and a related Trust Agreement between the Board of Regents and The First National Bank and Trust Company of Oklahoma City, Oklahoma, as trustee for the Series 1974 Bondholders. The Bonds shall be issued pursuant to and secured by the Series 1974 Bond Resolution, as supplemented by the Series 1979 Supplemental Bond Resolution dated as of November 1, 1979, (the "Series 1979 Supplemental Bond Resolution"). Under the Series 1979 Supplemental Bond Resolution, the System is enlarged to include the Project.

#### STADIUM EXPANSION PROGRAM

The Stadium Expansion Program ("STEP") was established in 1974 with the objective of raising sufficient funds to pay the cost of construction of a 9,000 seat upper deck on the west side of the Stadium, a new press box, and other Stadium improvements which were completed by early 1976. In conjunction with STEP, the Series 1974 Bonds were sold to pay a substantial part of the cost of construction of the upper deck, press box, and other stadium improvements, payable from certain STEP priority seating donations, a facilities surcharge on football tickets and legally available income and revenues derived from Stadium gate receipts and concession income by the Athletic Department.

The highest priority area assigned for STEP seating is 1,300 theater style seats located under the west side deck of the Stadium. Donors of \$2,500 were given first priority to purchase one football season ticket in that area for a ten year period beginning with the Fall of 1975 to and including the Fall of 1984. The area can be reached by elevator and there is a lounge area with restrooms and concession facilities immediately behind the seating area, which is reserved for use by those occupying the STEP seats. The Athletic Department is accepting pledges to renew the seating priority in this area of the Stadium for a ten year period beginning with the Fall of 1985 to and including the Fall of 1994 for the amount of the original donation. Pledges for a STEP Renewal Program to be formally announced on July 18, 1979 (the "STEP Renewal Program") for these seats for the Fall 1985 to Fall 1994 period are due by January 1, 1982.

The other priority area assigned for STEP seating is 3,000 seats located in the front part of the upper deck. Those who donated \$1,000 were given a ten year priority to purchase one football season ticket in this area beginning with the Fall of 1975 to and including the Fall of 1984. This area is served by elevators and there are chair-backs for the seats. The Athletic Department is also accepting pledges to renew the seating priority in this area of the Stadium for a ten year period beginning with the Fall of 1985 to and including the Fall of 1994 for the amount of the original donation. Pledges for the STEP Renewal Program for these seats for the Fall 1985 to Fall 1994 period are also due by January 1, 1982.

The original STEP contributions for the priority seating for the period from the Fall of 1975 to and including the Fall of 1984 brought in a total of approximately \$4,700,000 in priority seating revenues. Although not formally announced, the current STEP Renewal Program at the above rates had brought in \$351,774 in cash and approximately \$2,634,000 in pledges as of June 30, 1979.

## THE BONDS

### DESCRIPTION OF THE BONDS

The Bonds are issued in the form of bearer bonds with coupons attached in the denomination of \$5,000 each, registrable as to principal only, or in fully registered form in the denomination of \$5,000, or with respect to principal maturing on the same date, in any multiple thereof, are dated November 1, 1979, and will mature serially on each January 1 from 1981 to January 1, 1997, inclusive. The Bonds will be issued in the principal amounts and bear interest at the rates set forth on page 6 of this Official Statement. The principal of and semi-annual interest (January 1 and July 1, first coupon payable July 1, 1980) are payable at the Bank or at the option of the Bondholder at the Fiscal Agency of the State of Oklahoma in the City of New York, New York, or in the event of the discontinuance of that Agency, then at The Chase Manhattan Bank, N. A., New York, New York.

### REDEMPTION PROVISIONS

The Bonds are subject to redemption prior to maturity as described in this section of the Official Statement.

- A. Optional Redemption - The Bonds maturing in the years 1981 to 1985, inclusive, shall not be subject to optional redemption prior to maturity. The Bonds maturing in the years 1986 and thereafter 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, 1985, at the principal amount thereof, plus, accrued interest to the date fixed for redemption.
- B. Extraordinary Event Redemption - The Bonds are also subject to redemption prior to maturity in whole or in part at any time, in inverse order of maturities or by lot within a maturity, if such redemption is made: (i) from insurance proceeds; (ii) from expropriation awards; or (iii) from the proceeds of the sale of all or a part of the properties acquired or constructed to be acquired and constructed from the proceeds of the Series 1974 Bonds, the Bonds or future parity bonds. In the event that such redemption is made in accordance with this provision, such redemption shall be made at the principal amount redeemed, plus accrued interest thereon to the redemption date, plus (i) if such redemption is made prior to January 1, 1985, a premium on each Bond so redeemed equal to one year's interest thereon; or (ii) if such redemption is made on or after the first

date upon which such Bond would otherwise be subject to redemption, at the principal amount thereof, plus accrued interest to the date fixed for redemption.

In addition, the Bonds are subject to redemption at the option of the Board of Regents in whole at any time, at the principal amounts thereof plus accrued interest to the date fixed for redemption, if as a result of any changes in the Constitution of the United States of America or of the State of Oklahoma or legislative or administrative action, whether State or Federal, or by final judgment in a court of competent jurisdiction, after the contest thereof by the Board of Regents in good faith, (i) the Series 1974 Bond Resolution or the Series 1979 Supplemental Bond Resolution becomes void, unenforceable or impossible of performance in accordance with the intent and purpose of the parties as expressed therein; (ii) unreasonable burdens or excessive liabilities are imposed on the Board of Regents; or (iii) the interest on the Bonds shall become subject to Federal income taxes.

#### SECURITY FOR THE BONDS

The Series 1974 Bonds and the Bonds are special obligations of the Board of Regents equally and ratably secured by a lien on and a pledge of the following sources of revenue.

- A. A first lien on and pledge of the revenues received from the gifts and pledges made for support and benefit of the STEP Renewal Program. Although the Program was not formally announced at that time, as of June 30, 1979, there was \$351,774 in cash on hand with pledges of approximately \$2,634,000.
- B. A first lien on and pledge of the revenues received from the gifts and annual priority seating donations of a new program to be established (the "East Side Donors Program") for the support and benefit of the System. The East Side Donors Program will consist of seats in a priority seating area on the east side of the Stadium as described in the "Revenues and Coverage" section of this Official Statement. The East Side Donors Program donations are in addition to the regular price of the ticket.
- C. In the event the revenues received pursuant to A and B above are insufficient to amortize the principal and interest on the Series 1974 Bonds and the Bonds, all bonds are payable from legally available income and revenues derived from Stadium gate receipts and concession income by the Athletic Department.

Additional revenues will be received by the Athletic Department as a result of the Project (there will be a net increase of approximately 3,600 seats) and the facilities surcharge on football tickets will continue to be collected as long as the Bonds are outstanding.



The Series 1974 Bond Resolution established a Bond Fund Reserve Account, as hereinafter defined, to be maintained at a minimum balance equal to the maximum remaining annual debt service requirement on the Series 1974 Bonds maturing after July 1, 1977. Pursuant to the Series 1979 Supplemental Bond Resolution, the Board of Regents shall transfer equal semi-annual installments during the period from January 1, 1980 to December 31, 1984 which will equal on completion of the installments an amount equal to the maximum annual principal and interest requirement on the Bonds.

As additional security, in the event of a default, the holders of sixty-six and two-thirds percent (66 2/3%) of the principal amount of the outstanding bonds of the System may, or the Trustee Bank shall upon the written request of such holders, apply to a court of competent jurisdiction to have a temporary trustee appointed to enter into possession of the System, except for those portions used for educational purposes, and to operate it until the default is remedied or until all bonds related to the System are retired or provision for payment is made, whichever occurs first.

The Bonds are not an indebtedness of the State of Oklahoma, the University or the Board of Regents, but are special obligations payable pari passu with the Series 1974 Bonds solely from the pledged revenues of the System.

#### ADDITIONAL BONDS

The Series 1974 Bond Resolution and the Series 1979 Supplemental Bond Resolution provides that additional bonds may be issued by the Board of Regents, without consent of the Bondholders, payable from the revenues derived from the System pari passu with the Series 1974 Bonds, provided, among other things, that the estimated earnings of the improvements and/or additions to be constructed with the proceeds of such additional pari passu bonds, when added to the estimated future net revenues, shall equal at least one and twenty-five hundredths (1.25) times the average annual debt service requirement on all Series 1974 Bonds then outstanding and all bonds issued on a parity therewith.

As is also provided for in the Series 1974 Bond Resolution and the Series 1979 Supplemental Bond Resolution, 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 Series 1974 Bonds and the Bonds.

#### PROJECT COSTS AND SOURCES OF FUNDING

The Board of Regents have not received bids for the Project, so precise costs are not known at this time. The estimated sources and uses of funds are shown as follows:

SOURCES OF FUNDS

(Estimated)

Principal amount of the Bonds	\$5,800,000
Funds available for the Project from STEP Renewal Program donations	<u>500,000*</u>
Total Sources of Funds	<u>\$6,300,000</u>

USES OF FUNDS

Available for Project construction	\$5,500,000
Capitalized interest (14 months)	406,000
Legal, Financial and Issuance Expenses**	56,400
Contingency	<u>337,600†</u>
Total Uses of Funds	<u>\$6,300,000</u>

\* A total of \$1,000,000 is expected to be received in cash by December 1, 1979. Of this amount, approximately \$500,000 will be transferred to remodel the Jefferson House, an athletic dormitory at the University.

\*\* Contingent.

† In addition, interest earned on investment of construction funds prior to draw down during the construction period would be available for construction costs.

REVENUES AND COVERAGE

ESTIMATED REVENUES

A. The Athletic Department is an auxiliary enterprise of the University and all income and expenses derived thereby are under the exclusive management and control of the Board of Regents. The revenues of the System for the Fiscal Years ended June 30, 1976 to 1979, inclusive, are set forth in greater detail in Exhibit C to this Official Statement. Between Fiscal Years 1976 and 1979, the net operating revenues of the System for debt service were as follows:

<u>Fiscal Year Ended June 30</u>	<u>System Net Operating Revenues</u>	<u>Number of Home Football Games†</u>
1979	\$1,796,317*	5
1978	2,085,085	6
1977	1,496,725	6
1976	1,843,715	6

\* Unaudited and subject to year end adjustments.

† From the Fall of 1979 to the Fall of 1982, inclusive, six home games are scheduled each season.

B. It is estimated that the following additional funds will be available for debt service of the Bond issue:

(1) Estimated STEP Renewal Program Revenues

Estimated Pledge Payments available for construction by December 1, 1979	\$1,000,000*
Estimated Pledge Payments available for debt service by January 1, 1981	1,000,000
Estimated Pledge Payments available for debt service by January 1, 1982	1,000,000
Other STEP renewal payments available by January 1, 1985**	1,700,000
	<u>\$4,700,000</u>

\* Of this STEP Renewal amount, approximately \$500,000 will be transferred to remodel the Jefferson House, an athletic dormitory at the University.

\*\* Assumes that future STEP donor seats renewals are at the original amount and there is no increase in donation required. The University may allow these renewals to be paid over a three year period.

(2) Estimated Annual Revenues

Estimated ticket income from 3,600 added south end zone seats at \$10 per ticket assuming 80% occupancy and an average of 5.5 home games per season \$ 158,400

Estimated revenues from East Side Donors Program seats

Section 31	141 seats @ \$150 =	\$ 21,150	
Section 32	1,069 seats @ \$100 =	106,900	
Section 33	<u>825 seats @ \$100 =</u>	<u>82,500</u>	
	<u>2,035</u>	Totals	<u>210,550</u>
			<u>\$ 368,950</u>

ESTIMATED COVERAGE

The Estimated Revenues Available for debt service, annual combined Debt Service Requirements and Estimated Coverage are shown in Table 1 on the following page.

Table 1

## Estimated Coverage

## Stadium System Revenue Bonds, Series 1974 and Series 1979

<u>Fiscal Year Ending June 30</u>	<u>Estimated System Net Operating Revenues</u>	<u>Estimated Additional Funds Available**</u>	<u>Estimated Reserve Account Investment Earnings†</u>	<u>Estimated Revenues Available</u>	<u>Combined Debt Service Requirements††</u>	<u>Estimated Coverage (Times)</u>
1978	\$2,085,085		\$23,506	\$2,108,591	\$ 391,772.50	5.38
1979	1,796,317		23,506	1,819,823	378,892.50	4.80
1980	1,796,317*		23,506	1,819,823	407,817.50	4.46
1981	1,796,317	\$1,368,950	26,022	3,191,289	1,580,627.50	2.02
1982	1,796,317	1,368,950	31,052	3,196,319	1,681,402.50	1.90
1983	1,796,317	368,950	36,082	2,201,349	735,062.50	3.00
1984	1,796,317	368,950	41,113	2,206,380	725,307.50	3.04
1985	1,796,317	368,950	46,143	2,211,410	668,125.00	3.31
1986	1,796,317	368,950	48,658	2,213,925	693,035.00	3.19
1987	1,796,317	368,950	48,658	2,213,925	681,600.00	3.25
1988	1,796,317	368,950	48,658	2,213,925	664,300.00	3.33
1989	1,796,317	368,950	48,658	2,213,925	666,100.00	3.32
1990	1,796,317	368,950	25,152	2,190,419	406,400.00	5.39
1991	1,796,317	368,950	25,152	2,190,419	405,350.00	5.40
1992	1,796,317	368,950	25,152	2,190,419	408,250.00	5.37
1993	1,796,317	368,950	25,152	2,190,419	405,100.00	5.41
1994	1,796,317	368,950	25,152	2,190,419	405,900.00	5.40
1995	1,796,317	368,950	25,152	2,190,419	400,650.00	5.47
1996	1,796,317	368,950	25,152	2,190,419	404,200.00	5.42
1997	1,796,317	368,950	25,152	2,190,419	396,550.00	5.52

\* FY 1980 and subsequent years assume net operating revenues remain constant at FY 1979 levels.

\*\* In addition, the remainder of the STEP seating priorities would have to be renewed by January 1, 1985 or new donors would be accepted for STEP priorities. Based on the original STEP donations, this would result in an additional \$1,700,000 which is not included in the estimated funds available.

† Assumes investment at the rate of six percent (6%).

†† See Exhibit B.

## SUMMARY OF CERTAIN PROVISIONS OF THE SERIES 1974 BOND RESOLUTION

The following is a summary of certain provisions of the Series 1974 Bond Resolution. Pursuant to a trust agreement with the University, and The First National Bank and Trust Company of Oklahoma City, Oklahoma City, Oklahoma, is Trustee for the Series 1974 Bondholders. Reference is made to the Series 1974 Bond Resolution for a complete recital of its terms and provisions. The words "Bonds" and "Trustee Bank" as used herein refer to the Series 1974 Bonds and the Trustee Bank for the Series 1974 Bondholders.

### USE OF FUNDS AND ACCOUNTS

The Funds and Accounts and their use shall be as follows:

- A. The University of Oklahoma Stadium System Revenue Bonds, Project Fund (the "Project Fund") shall be used to receive the proceeds of the Bonds, excluding accrued interest; to receive the proceeds of any other sources of funds; and to complete the development of the Project, including receiving interest earned during construction. The Project Fund shall be maintained with the Treasurer of the State of Oklahoma.
- B. The University of Oklahoma Stadium System Revenue Bonds, Revenue Fund, (the "Revenue Fund") shall be used to receive the proceeds of the gifts and pledges made for support and benefit of the University of Oklahoma STEP. The Revenue Fund shall be maintained as a trust fund in the custody of the Treasurer of the State of Oklahoma.
- C. The University of Oklahoma Stadium System Revenue Bonds, Series 1974, Athletic Department Auxiliary Account (the "Athletic Department Auxiliary Account") shall be used to receive the proceeds derived from Stadium gate receipts and concession income. The balance in said Account shall be reviewed by the University to insure that sufficient funds, when coupled with the balance of the Revenue Fund, will be available to pay the debt service requirements on the Bonds due and payable on the next ensuing January 1 or July 1. The Athletic Department Auxiliary Account shall be maintained by the University in the Agency Special Account.
- D. The University of Oklahoma Stadium System Revenue Bonds, Bond Fund (the "Bond Fund") and its corresponding Principal Account, Interest Account, and Reserve Account shall be used for the following purposes:
  - (1) The Interest Account shall be used to receive transfers from the Project Fund, the Revenue Fund, the Athletic Department Auxiliary Account, the Bond Fund Reserve Account and the Special Reserve Fund in amounts sufficient to pay, when due and payable, the interest on the Bonds.

- (2) The Principal Account shall be used to receive transfers from the Revenue Fund, the Athletic Department Auxiliary Account, the Bond Fund Reserve Account and the Special Reserve Fund in amounts sufficient to pay, when and due and payable, the principal of the Bonds and, if funds are available for such purpose, to effect the purchase or redemption of the Bonds prior to stated maturity.
- (3) The Bond Fund Reserve Account shall be used to receive the transfer from the Project Fund to be maintained at a minimum balance equal to the maximum remaining annual debt service requirement on the Bonds maturing after July 1, 1977 and shall be used to prevent any default in paying the principal of and interest on the Bonds, to pay excess construction costs, and to pay the last remaining outstanding Bonds and interest thereon. If a portion of the Bond Fund Reserve Account is expended so that it is below the minimum balance, or if all of the Bond Fund Reserve Account is expended, it will be replenished to the minimum amount by transfers from the Revenue Fund or the Athletic Department Auxiliary Account after the required transfers to the Principal and Interest Accounts, or from any other available sources of funds, within a period of forty-eight months of the creation of such deficiency. Amounts in excess of the minimum balance required may, at the discretion of the Board of Regents, be transferred to the Special Reserve Fund to reduce debt service requirements or to purchase or redeem Bonds prior to stated maturity.

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

E. The University of Oklahoma Stadium System Revenue Bonds Special Reserve Fund (the "Special Reserve Fund") shall be used to receive surplus monies contained in the Project Fund, the Bond Fund Reserve Account, and all other Accounts and Funds, and to receive investment income from the Revenue Fund. Upon proper authorization of the Board of Regents, the Special Reserve Fund may be used 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 Interest Account of the Bond Fund;
- (2) To purchase Bonds on 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 issuance of additional bonds, if it is desired to expand this Project at a later date, to adjust the minimum balance required in the Bond Fund Reserve Account as a result of the issuance of such additional bonds;
- (5) To pay the costs of improving the Project; or
- (6) To be used for any lawful purpose of the University.

The Special Reserve Fund shall be maintained with the Trustee Bank.

#### FLOW OF FUNDS

As the funds coming in from the gifts and pledges for support and benefit of the University of Oklahoma STEP are collected, the Board of Regents shall cause these funds to be deposited as soon as possible in the Revenue Fund in the possession of the Treasurer of the State of Oklahoma.

- A. On or before each June 15 and December 15 on which the Bonds are outstanding, the Board of Regents shall cause the amounts required to pay the debt service requirement on Bonds payable on the next ensuing July 1 or January 1 to be transferred from the Revenue Fund and the Athletic Department Auxiliary Account to the Bond Fund for disposition into the Principal and Interest Account.
- B. If after the aforesaid transfers the monies contained in the Principal and Interest Accounts of the Bond Fund are not sufficient to make the required payments, the Trustee Bank shall utilize monies, contained in the following Reserves, in the following order, to complete such transfers:
  - (1) The Special Reserve Fund
  - (2) The Bond Fund Reserve Account
- C. If the Bond Fund Reserve Account has been depleted through withdrawals, the Board of Regents shall cause the amount remaining in the Revenue Fund and the Athletic Department Auxiliary Account, after the required transfers to the Principal and Interest Accounts of the Bond Fund, on or before each June 15 and December 15, to be transferred to the Bond Fund Reserve Account so that the required minimum balance of said Account is re-established within no more than forty-eight months of the date of the original depletion.
- D. After the required transfers have been made to the Bond Fund from the Revenue Fund and the Athletic Department Auxiliary Account, including transfers to the Bond Fund Reserve Account, the Board of Regents may, at the time such required transfers are made, transfer any monies remaining in the Revenue Fund to the Special Reserve Fund.

## PURCHASE OF BONDS ON THE OPEN MARKET

Whenever, after completion of the Project, there is in the Principal and Interest Accounts of the Bond Fund a surplus in excess of the amount of interest and principal becoming due within the next twelve months and the Bond Fund Reserve Account is fully replenished if any payments have been made therefrom, such excess may be transferred to the Special Reserve Fund or used by the Board of Regents to retire Bonds prior to maturity, through the purchase thereof on the open market at a price not in excess of the next applicable call price of any redeemable Bonds, exclusive of accrued interest; provided, however, that no Bonds shall be purchased on the open market within a period of sixty days prior to the date when such Bonds may be called for redemption from the Bond Fund.

## ADDITIONAL BONDS

After the issuance, sale and delivery of the Bonds, and for so long as any Bonds remain outstanding, the Board of Regents shall not issue any additional parity bonds except as hereinafter set forth. The Board of Regents may issue additional bonds payable from the revenues derived from the Trust Estate pari passu with the Bond, provided:

- A. The improvements and/or additions to be built or acquired from the proceeds of the additional pari passu bonds shall be made a part of the System created by the issuance of the Bonds and its or their revenues are pledged as additional security for the additional pari passu bonds and all bonds outstanding against the System;
- B. The Board of Regents shall not at the time of the issuance of the additional pari passu bonds be in default as to any covenant, condition, or obligation prescribed by the Bond Resolution and that each of the Funds created in the Bond Resolution contain the amount of money then required to be on deposit;
- C. The net pledged revenues for the fiscal year or twelve month period next preceding the issuance of additional pari passu bonds are certified by an independent certified public accountant, employed by the Board of Regents, to have been equal to at least one and twenty-five hundredths (1.25) times the average annual debt service requirement on all Bonds then outstanding and all bonds issued on a parity therewith; in making this computation the final maturity will be reduced by the current Bond Fund Reserve Account balance;
- D. The estimated earnings of the improvements and/or additions to be constructed with the proceeds of such additional pari passu bonds, when added to the estimated future net revenues, shall equal at least one and twenty-five hundredths (1.25) times the average annual requirements for the principal and interest on all Bonds then outstanding and on the additional pari passu bonds to be so issued, such estimate



to be approved by the Board of Regents; in making this computation the final maturity will be reduced by the current Bond Fund Reserve Account balance;

- E. The monies in the Bond Fund shall be used for the payment of the debt service requirements of this Bond issue and all subsequently issued bonds secured equally with these Bonds as to which there would be a default if the money were not so used. In the event additional bonds are issued pari passu with these Bonds, as herein provided, the Bond Resolution authorizing additional bonds shall provide for an identical Flow of Funds as heretofore prescribed, and shall specify that all revenue deposited into the Funds and Accounts already established shall be commingled. It shall provide for payment of such sums into the Bond Fund Reserve Account as an additional reserve, so that the Bond Fund Reserve Account will in not more than five years contain a balance of not less than the maximum annual principal and interest requirement on all pari passu bonds outstanding after the additional bonds proposed to be issued are issued.
- F. If it is required, in the Bond Resolution authorizing subsequently issued bonds pari passu with this issue of Bonds, that surplus revenues be used to accelerate retirement of debt, such provisions shall apply on a pro rata basis to these Bonds.

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.

#### ARBITRAGE

Notwithstanding all the provisions hereof, monies in the various funds, accounts and reserves created in the Bond Resolution shall not be allowed to accumulate or be invested in a manner which would result in the loss of exemption from Federal income taxation of interest on the Bonds or in such a manner which would result in the Bonds constituting taxable "arbitrage bonds" within the meaning of Section 103(c) of the Internal Revenue Code.

#### INVESTMENTS

Monies contained in the Project Fund and the Revenue Fund shall be continuously invested and reinvested in direct obligations of the United States of America or 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 Bond Fund and the Special Reserve Fund shall be continuously invested and reinvested by the Trustee Bank at the direction of the Board of Regents in securities that shall mature in a manner consistent with the use of the monies contained in such 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 of and interest on 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 Association, 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, including those issued by the Trustee Bank, 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 Fund; the Athletic Department Auxiliary Account; the Principal and Interest Accounts and the Bond Fund Reserve Account of the Bond Fund; and the Special Reserve Fund shall be deposited in the Account or Fund from which it was derived. When not required to meet requirements as set out in the Bond Resolution, the investment income and other monies contained in the Bond Fund Reserve Account in excess of the minimum balance required in said Account may, at the discretion of the Board of Regents, be transferred to the Special Reserve Fund to be used to reduce debt service requirements or to purchase or redeem Bonds prior to stated maturity.

Investment income derived from the Revenue Fund, when not required to meet requirements as set out in the Bond Resolution, shall not be deposited in said Fund but shall be forwarded to the Trustee Bank to be deposited in the Special Reserve Fund.

#### DEPOSITORY OF FUNDS AND SECURITY FOR DEPOSITS

The Project Fund and the Revenue Fund shall be maintained by the Treasurer of the State of Oklahoma. The Bond Fund, including the Principal, Interest and Bond Fund Reserve Accounts, 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 Athletic Department Auxiliary Account shall be

maintained by the University in the Agency Special Account. 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 Funds.

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

#### PARTICULAR COVENANTS

The Board of Regents covenants and agrees in the Series 1974 Bond Resolution to the following:

- A. It shall punctually pay all debt service requirements on the Bonds and will faithfully observe and perform all agreements, covenants, and obligations to be performed under the Bond Resolution.
- B. It 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 resolutions which would authorize and secure additional bonds, except a pledge and lien junior and inferior to the Bonds.
- C. It shall impose and collect fees and charges for the use of the Stadium and further that it shall impose and shall if necessary collect the facilities surcharge in the minimum amount of \$225,000 a year during the life of this Bond issue, which collectively with other Athletic Department revenues derived from Stadium gate receipts and concession income shall be sufficient to permit the prompt payment of the debt service requirements on the Bonds and any other requirements specified under the Bond Resolution.
- D. It shall at all times keep the Stadium 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 from legally available sources of the University.
- E. It shall keep the Stadium, 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 full recovery whenever the loss from causes covered by such insurance does not exceed eighty percent (80%) 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 and Interest Accounts 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 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 thereafter payable to the Trustee Bank as its interest may appear.

- F. It shall keep proper books of record and account (separate and apart from all other records and accounts) in which complete and correct entries shall be made of all transactions relating to the operation and maintenance of the Stadium and the allocation and application of the revenues thereof, and such books shall be available for inspection by the Trustee Bank and the holder of any of the Bonds at reasonable hours and under reasonable conditions. Not more than six months after the close of each fiscal year, the Board agrees to furnish to the Trustee Bank, the Financial Consultant, and each holder of any of the Bonds who may so request, a complete operating and income statement covering the operation of the Stadium for such year, certified by a firm of certified public accountants to be employed by the Board of Regents.
- G. It may at any time sell, destroy, abandon, or otherwise dispose of or alter the Stadium, 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:
- (1) The facilities or property to be abandoned or destroyed are certified by the President of the University to be no longer economically usable and the facilities or property are replaced by other facilities or property of at least equal value or utility; or,
  - (2) The proceeds from the sale or other disposition are applied to either (a) purchase or redemption of outstanding bonds payable from the pledged income in accordance with the provisions governing purchase or redemption of such bonds in advance of maturity, or (b) replacement of the facility or property so disposed of by another facility or other property.

- H. If the furnishings and equipment included in the Stadium are sold, destroyed, abandoned or otherwise disposed of, they shall be replaced with furnishings and equipment of not less than equal value and utility.
- I. In the event of a default, the Board of Regents vests in the holder or holders of 66 2/3% of the principal amount of the outstanding Bonds the right to enter into possession of the Project , except for those portions used for educational purposes, and to operate it, or the Trustee Bank may so do upon the request of said holder or holders, until said default is remedied or until all bonded indebtedness related to the Project is retired, whichever shall first occur.

#### CONCERNING THE TRUSTEE BANK

The exculpatory clauses will be limited to the following:

- A. 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 Bank in reliance upon such advice and counsel shall not constitute negligence.
- B. 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.
- C. 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.
- D. The Trustee Bank shall not be responsible for doing or performing any thing or act which the Board of Regents shall have covenanted to do or perform or for any other compliance with any covenant by the Board of Regents, or for the sufficiency of the security for the Bonds issued, or otherwise as to maintenance of such security; nor shall the Bank be bound to ascertain or inquire as to the performance of any covenant, condition or agreement by the Board of Regents, but it may require full information and advice in regard to any of the foregoing.
- E. The Trustee Bank shall not be accountable for the use of any Bonds authenticated or delivered, or for any of the proceeds of such Bonds after the same shall have been paid out by it; and the holders of the Bonds shall not be entitled to any interest from the Trustee Bank on funds in its hands for payment of the same.
- F. 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.

- G. 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 Bank or submitted to it for inspection; and any action taken by the Trustee Bank pursuant to the Bond Resolution upon request or authority of the bondholders shall be conclusive and binding upon all future owners of the same Bond or any Bonds issued in exchange therefor or in place thereof.

#### DEFEASANCE

Pursuant to the Trust Agreement, the Trustee Bank has a lien on the facilities and revenues of the System as a trust estate for the equal and proportionate benefit and security of all present and future holders of the Bonds, provided however, that if the Board of Regents shall pay or cause to be paid or cause sufficient monies to be placed in escrow which, when invested, will cause to be paid fully and promptly when due all the Bonds and other indebtedness, liabilities, obligations and sums at any time secured, and shall promptly perform and observe, or cause to be performed and observed all of the covenants, warranties and agreements contained in the Trust Agreement to be performed and observed, then and in such event the Trust Agreement shall become void and of no further force and effect.

#### MISCELLANEOUS

If at any future date it is determined by the Attorney General of the State of Oklahoma that under existing statutes any funds or accounts created by the Series 1974 Bond Resolution should appropriately be maintained by the Treasurer of the State of Oklahoma, then such funds or accounts shall be transferred from the Trustee Bank accordingly.

#### SUMMARY OF CERTAIN PROVISIONS OF THE SERIES 1979 SUPPLEMENTAL BOND RESOLUTION

The following is a summary of certain provisions of the Series 1979 Supplemental Bond Resolution. Reference is made to the Series 1979 Supplemental Bond Resolution for a complete recital of its terms and provisions.

#### GENERAL

The Series 1979 Bonds will be authorized and issued under the terms of a Series 1979 Supplemental Bond Resolution. The dates, maturities, terms of redemption and other particulars of the Series 1979 Bonds are set out in the Sections of this Official Statement entitled "Maturity Schedule" and "The Bonds".

## BOND PROCEEDS

The proceeds of the Series 1979 Bonds, excluding accrued interest, if any, shall be deposited with the Treasurer of the State of Oklahoma to the credit of a special fund entitled the "University of Oklahoma Stadium System Revenue Bonds, Series 1979 Project Fund" (the "Series 1979 Project Fund"). Monies contained in the Series 1979 Project Fund shall be drawn upon, with proper authorization, for the following purposes:

- A. To pay the professional and miscellaneous expenses incidental and necessary to the issuance of the Bonds;
- B. To transfer immediately to the Trustee Bank an amount equal to the interest requirements on the Bonds between November 1, 1979 and December 31, 1980, less accrued interest received, for deposit into the Interest Account of the Bond Fund;
- C. To pay the Project construction costs and to complete the development of the Project; and
- D. When all costs pertaining to the Project construction have been paid, any monies remaining in the Series 1979 Project Fund shall be transferred to the Trustee Bank for deposit into the Special Reserve Fund.

Accrued interest shall be paid to the Trustee Bank at the time the Bond proceeds are received. The Trustee Bank shall deposit such accrued interest in the Interest Account of the Bond Fund.

## INSTALLMENT FUNDING OF BOND FUND RESERVE ACCOUNT

During the period commencing on or before January 1, 1980 and terminating December 31, 1984, the Board of Regents shall cause the transfer of equal semi-annual installments to the Bond Fund Reserve Account which will upon completion of such transfers equal the maximum annual principal and interest requirements on the Series 1979 Bonds. Such amount shall be maintained as a minimum balance and may be used to prevent any default in paying principal of and interest on the Series 1979 Bonds or to pay the final maturing Series 1979 Bonds and interest thereon.

## ADDITIONAL BONDS

Additional bonds may be issued by the Board of Regents under the provisions set forth in the Series 1974 Bond Resolution. In addition, if and to the extent necessary to provide additional funds to complete the payment of costs of the Project, the Board of Regents may issue additional parity bonds in a total principal amount not exceeding five percent (5%) of the principal amount of the Series 1979 Bonds without additional qualification.

## CONCERNING THE TRUSTEE BANK

The Board of Regents by the Series 1979 Supplemental Bond Resolution and related Series 1979 Supplemental Trust Agreement may appoint a co-trustee. In the event a co-trustee is appointed, the co-trustee may establish and maintain the Bond Fund and the Special Reserve Fund to contain a proportionate amount attributable to the Series 1979 Bonds. Regardless of the appointment of a co-trustee and the holding of the Bond Fund and the Special Reserve Fund by more than one trustee bank, the monies in those Funds and Accounts shall be considered commingled and shall be administered accordingly.

### PARTICULAR COVENANTS

In the Series 1979 Supplemental Bond Resolution, the Board of Regents also covenants and agrees to the following:

- A. It shall continue to impose and shall, if necessary, collect the facilities surcharge during the life of the Series 1979 Bonds.
- B. It shall receive donations of gifts and pledges made for the support and benefit of the STEP Renewal Program and shall use its best efforts to obtain renewals of all STEP seating priorities by January 1, 1985.
- C. It will establish and maintain, so long as any of the Series 1979 Bonds are outstanding and provision for payment has not been made, an East Side Donors Program for priority seating on the east side of the Stadium. Funds received pursuant to the East Side Donors Program shall be deposited in the Revenue Fund.

### THE UNIVERSITY OF OKLAHOMA

#### GENERAL

At the first meeting of the territorial legislature of Oklahoma on December 19, 1890, legislation was enacted which called for the building of three institutions of higher education, a normal school at Edmond, an agricultural and mechanical school at Stillwater and a university at Norman. In 1892, the University opened its doors in a rented building with 119 students and four faculty members. The University has since grown to include the Norman campus of approximately 1,000 acres, on which are located 230 buildings valued at more than \$100,000,000; and the Health Sciences Center of the University located in Oklahoma City which is in the process of development and expansion into a multi-million dollar, 200 acre Oklahoma Health Center with the University complex as its nucleus. The University academic structure consists of sixteen colleges. Colleges located on the Norman campus include the University College, the College of Arts & Sciences, the College of Business Administration, the College of Education, the College of Engineering, the College of Liberal Studies, the College of Law, and the Graduate College.



Colleges located at the Health Sciences Center campus in Oklahoma City include the College of Dentistry, College of Health, College of Medicine, College of Nursing, College of Pharmacy and the Graduate College.

The University is an accredited member of the North Central Association of Colleges and Secondary Schools. In addition, the University and its colleges, schools and departments also hold memberships in more than 60 organizations and accrediting agencies.

The University confers the bachelor's degree of arts or science in some 150 major fields of study. In addition, a broad range of graduate degrees are available, with masters and doctoral degrees being offered in 143 and 72 areas respectively. During the 1977-78 academic year, the University conferred degrees as shown in the Table below. In addition, it should be pointed out that the University passed an important milestone in the awarding of its one hundred thousandth degree at the 1974 spring commencement.

1977-78 Academic Year

<u>Degree</u>	<u>Norman Campus</u>	<u>Health Sciences Center</u>	<u>Total</u>
Bachelor	2,177	345	2,522
Master	1,046	118	1,164
Doctorate	128	29	157
J. D.	226	--	226
D. D. S.	--	23	23
M. D.	--	154	154

As stated previously, the main campus of the University is located in Norman, Oklahoma, approximately 20 miles south of Oklahoma City. Norman is the fourth largest city in the State of Oklahoma with an estimated population of 72,500.

**ENROLLMENT**

Total enrollment for the Fall semester of 1978 at the University totalled 25,780 students, of which 20,357 were in residence on the main campus in Norman, 2,172 were enrolled at the Oklahoma Center for Continuing Education located on the Norman campus, and 3,251 were at the Health Sciences Center in Oklahoma City and Tulsa. Total University enrollment for Spring of 1979 was 24,020 students, of which 18,614 were in residence on the main campus in Norman, 2,489 were enrolled at the Oklahoma Center for Continuing Education located on the Norman campus, and 2,917 were at the Health Sciences Center. The vast majority of students are from Oklahoma. However, the University also draws students from all 50 states of the Union and from many foreign countries.

A study of enrollment figures over the past 33 years indicates that the University has experienced a stable and substantial growth. The

enrollment trends from the Fall of 1945 to the Fall of 1978 are revealed by the following figures for the Norman campus, the total shown being the actual count of all students enrolled for the Fall semester of the academic year.

<u>Year</u>	<u>Enrollment</u>	<u>Year</u>	<u>Enrollment</u>
1945	3,323	1972	19,494
1950	9,195	1973	19,647
1955	9,849	1974	19,924
1960	10,316	1975	21,316
1965	15,640	1976	20,010*
1970	18,052	1977	19,719
1971	18,441	1978	20,357

\* College of Pharmacy enrollment (about 405 students) became part of the Health Sciences Center rather than Norman campus.

Under a "Plan for the '70's" designed to coordinate The Oklahoma State System for Higher Education, and a supplement thereto, the Oklahoma State Regents for Higher Education have established a policy of maintaining a maximum full time equivalent enrollment for the University (Norman Campus) of 22,000 students. For the Fall semester of 1978, the full time equivalent enrollment was 16,674 students. There are no limits on enrollment of lower division students, but the policy provides for a student mix that will balance enrollment of lower division students with enrollment of upper division and graduate students.

#### UNIVERSITY LIBRARIES

Resources of the University Libraries are the largest in the state, numbering over 1,400,000 volumes plus several hundred thousand pieces of other graphic records. The bulk of these materials, constituting the general library, are housed in the William Bennett Bizzell Memorial Library. The University also maintains 12 branch libraries. These include libraries serving the College of Engineering, Fine Arts and Law; those for the Schools of Architecture, Geology, and Journalism; and those serving the departments of Chemistry, Physics, and the University School. A Library Building on the Health Sciences Center campus was completed during the late summer of 1978. The newly constructed four story Health Sciences Center Library building provides library capacity of over 230,000 books with seating capacity of 600.

Included within the resources of the University Libraries are several special collections such as the renowned DeGolyer Collection in the History of Sciences and Technology which is comprised of an assembly of rare editions and source books of approximately 40,000 volumes; the Frank Phillips Collections of Indian, Oklahoma and Western History numbering nearly 30,000 volumes; the Harry W. Bass Collection in Business History; and the William Bennett Bizzell Bible Collection.

## NORMAN CAMPUS FACILITIES

A major addition to the Norman campus of the University is the Lloyd Noble Center which was completed during the Summer of 1975 at a total cost of approximately \$5,800,000. The Center, which serves as a multi-purpose facility for a variety of special events and also houses varsity athletic programs in basketball, wrestling and gymnastics, has a total seating capacity of 13,000 seats.

In the Spring of 1976, a new Law Center was completed which greatly expanded the classroom and library facilities of the College of Law. In addition, the Law Center has been designated as, and provides space for, the Western Regional Office of the American Academy of Judicial Education and the South Central Regional Office of the National Center for the State Courts.

The Charles B. Goddard Health Center was completed in 1971 at a cost in excess of \$1,800,000. This modern facility contains an outpatient clinic; two emergency rooms; a 54-bed hospital fully approved by the Joint Commission on Accreditation of Hospitals; and complete x-ray, laboratory, pharmacy, physical therapy and dietary facilities.

Significant additions were made to the educational facilities of the University with the construction of the Fred Jones, Jr. Memorial Art Center and the Physical Sciences Center. The Art Center, completed in February 1971, at a cost of \$2,400,000, houses the Museum of Art, the School of Art, and the offices of the College of Fine Arts. The Physical Sciences Center, also completed in 1971 at a cost of nearly \$4,400,000, houses the Departments of Chemistry, Math, and Physics.

Athletic facilities were also improved by the completion of a \$6,400,000 Stadium Expansion Program. The major parts of this Program included the construction of a new press box and a 9,000 seat upper deck on the west side of Oklahoma Memorial Stadium. The proceeds of the Bonds will be used to make further additions and improvements to the Stadium.

Through the Oklahoma Center for Continuing Education, the University offers part time studies at an education center originally financed primarily by a gift of \$1,850,000 received from the W. K. Kellogg Foundation. At the time this center was constructed, this was the largest grant ever made to an educational institution in Oklahoma. In 1977-78, there were approximately 1,990 programs offered to nearly 74,025 adults through the Center of which 110 programs were provided at locations outside the United States. The instruction for the program is provided by University of Oklahoma faculty.

## OTHER NORMAN CAMPUS FACILITIES

The University also has properties at the Naval Technical Training Center, known as South Base, and the Naval Air Station of World

War II, known as North Base. Three major facilities are operated at North Base: the Max Westheimer Airfield which is the largest university owned airport in the nation and is operated by the University as a municipal airport for the City of Norman, Oklahoma; the Merrick Computer Center; and the Swearingen Research Park. The Computer Center is a major data facility providing research, administrative and informational services to the University and to other institutions of the State and the region. The Swearingen Research Park is a 900 acre tract established in 1957 to provide industry and government with the opportunity to establish research laboratories at a location where University resources, skilled manpower, equipment and libraries are easily accessible. In addition, two purely recreational facilities located in the Research Park are an Olympic-sized swimming pool and the University polo field.

#### OTHER UNIVERSITY FACILITIES

As previously mentioned, the Health Sciences Center campus of the University is located in Oklahoma City. Facilities at other sites include the Biological Research Station located on Lake Texoma at Willis, Oklahoma; the Fisheries Research Center at Noble, Oklahoma; the Earth Sciences Observatory near Tulsa; and an adult education center at the Hacienda El Cobano in Colima, Mexico.

#### PRESENTLY OUTSTANDING BONDS

The statement of outstanding bonds of the University as of July 31, 1979 is shown in Exhibit D. All bonds have been issued as revenue bonds. Most bonds on the Norman Campus have been issued for student housing projects or for student facilities. Except for the other parity Series 1974 Stadium Bonds, the outstanding bonds are issued under separate bond resolutions from the Bonds and are secured by revenue sources separate from the revenues pledged for the Bonds and do not constitute security for the Bonds.

In addition to the bonds shown in Exhibit D, the Board of Regents anticipate selling in July, 1979; (i) \$385,000 Regents of the University of Oklahoma Health Sciences Center Parking System Revenue Bonds, Series B, as completion bonds with respect to the Series A Bonds of that parking system, and (ii) approximately \$10,185,000 Regents of the University of Oklahoma, Student Facilities Revenue Bonds, Series 1979, to advance refund the Student Facilities System of 1971 Bonds, Series "A" and Series "B", and to provide new money for the Huston Huffman Physical Fitness Center and surface parking and other improvements at the Lloyd Noble Center.

As is shown in Exhibit D, the University had outstanding bonds of \$\_\_\_\_\_. Restricted funds totalled \$\_\_\_\_\_ leaving outstanding bonds less total restricted funds equal to \$\_\_\_\_\_ for the University.

#### LEGAL OPINION AND TAX EXEMPTION

The unqualified approving opinion of Fagin, Brown, Bush, Selvidge & Tinney, 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 of Oklahoma 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.

#### NO LITIGATION

There is not currently any pending legal proceeding or legal proceedings against the University, which in the aggregate are material, nor is there any litigation against the University which would restrain or enjoin the issuance or delivery of the Bonds or questioning or affect the validity of the Bonds or the proceedings and authority under which they are to be issued. Neither the creation, organization or existence of the University nor the title of the current members of the Board of Regents or other officers of the University to their respective offices is being questioned. There is no litigation pending against the University to enter into the Series 1979 Supplemental Bond Resolution or to secure the Bonds in the manner provided in the Series 1979 Supplemental Bond Resolution.

#### RATING

Moody's Investors Service, Inc. has given the Bonds the rating of \_\_\_\_\_. Such rating reflects only the respective view of such organization and an explanation of the significance of such rating may be obtained from the rating agency furnishing the same. There is no assurance that such rating will continue for any given period of time or that it will not be revised downward or withdrawn entirely by such rating agency if, in the judgment of such agency, circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the market price of the Bonds.

#### MISCELLANEOUS

The references to and excerpts of the Series 1974 Bond Resolution and the Series 1979 Supplemental Bond Resolution are merely summaries of certain provisions thereof and do not purport to be the complete provisions of those documents. A copy of such documents is available from the University.

Any statements in this Official Statement and Exhibits hereto involving estimates or assumptions, whether or not expressly so stated are intended as such and no representation whatsoever is made that such estimates or assumptions are correct or will be realized. So far as any statements are made in this Official Statement and Exhibits attached hereto involving matters of opinion, whether or not expressly so stated, they are intended as such and not as representations of fact. Neither this Official Statement, nor any statement that may have been made orally or in writing, is to be construed as a contract with the purchasers or holders of any of the Bonds.

All information contained in this Official Statement and Exhibits hereto pertaining to the University has been furnished by the University for use herein. All information contained in this Official Statement and Exhibits is subject to change and/or correction without notice and neither the delivery of the Official Statement nor any sale made hereunder shall create any implication that the information contained herein is complete or accurate in its entirety as of any date after the date hereof.

Reference is made to the Exhibits hereto which are an integral part of this Official Statement and must be read together with the rest of this Official Statement. The Bonds are special obligations of the Board of Regents payable pari passu with the Series 1974 Bonds solely from the revenues described in the "Security for the Bonds" section of this Official Statement and the information presented in Exhibit E, University of Oklahoma Accountants' Report on Financial Statements and Financial Statements, is intended only as general financial information on the University.

UNDERWRITING

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This Official Statement has been approved by the Board of Regents.

BOARD OF REGENTS OF THE  
UNIVERSITY OF OKLAHOMA

By: /s/ K. D. Bailey  
President

ATTEST:

/s/ Barbara H. James  
Executive Secretary

Exhibit A

\$5,800,000

ESTIMATED DEBT SERVICE REQUIREMENTS

REGENTS OF THE UNIVERSITY OF OKLAHOMA

STADIUM SYSTEM REVENUE BONDS, SERIES 1979

<u>Maturity Date</u> January 1	<u>Debt Service Requirements</u>	<u>Debt Service Reserve</u>	<u>Interest Payments</u> †	<u>Principal Payments</u>	<u>Principal Balance</u>
11-1-1979					\$5,800,000
1-1-1981	\$1,489,840	\$ 83,840	\$ 406,000††	\$1,000,000	4,800,000
1-1-1982	1,371,840	83,840	288,000	1,000,000	3,800,000
1-1-1983	411,840	83,840	228,000	100,000	3,700,000
1-1-1984	415,840	83,840	222,000	110,000	3,590,000
1-1-1985	414,240	83,840	215,400	115,000	3,475,000
1-1-1986	413,500	<u>\$419,200*</u>	208,500	205,000	3,270,000
1-1-1987	416,200		196,200	220,000	3,050,000
1-1-1988	413,000		183,000	230,000	2,820,000
1-1-1989	419,200		169,200	250,000	2,570,000
1-1-1990	414,200		154,200	260,000	2,310,000
1-1-1991	413,600		138,600	275,000	2,035,000
1-1-1992	417,100		122,100	295,000	1,740,000
1-1-1993	414,400		104,400	310,000	1,430,000
1-1-1994	415,800		85,800	330,000	1,100,000
1-1-1995	411,000		66,000	345,000	755,000
1-1-1996	415,300		45,300	370,000	385,000
1-1-1997	408,100		23,100	385,000	-0-
	<u>\$9,075,000</u>		<u>\$2,855,800</u>	<u>\$5,800,000</u>	

\* The Debt Service Reserve is equal to the maximum annual Debt Service Requirement on the Bonds and may be used to pay the final maturing Bonds and interest thereon.

† Interest rate assumed at six percent (6%).

†† Capitalized.

Exhibit B

ESTIMATED COMBINED DEBT SERVICE REQUIREMENTS

REGENTS OF THE UNIVERSITY OF OKLAHOMA

STADIUM SYSTEM REVENUE BONDS, SERIES 1974 AND SERIES 1979

<u>Fiscal Year Ending June 30</u>	<u>Series 1974 Debt Service Requirements</u>	<u>Series 1979 Debt Service Requirements*</u>	<u>Estimated Combined Debt Service Requirements</u>
1978	\$ 391,772.50		\$ 391,772.50
1979	378,892.50		378,892.50
1980	365,897.50	\$ 41,920**	407,817.50**
1981	352,787.50	1,227,840**	1,580,627.50**
1982	339,562.50	1,341,840	1,681,402.50
1983	326,222.50	408,840	735,062.50
1984	312,767.50	412,540	725,307.50
1985	299,255.00	368,870	668,125.00
1986	285,685.00	407,350	693,035.00
1987	272,000.00	409,600	681,600.00
1988	258,200.00	406,100	664,300.00
1989	254,400.00	411,700	666,100.00
1990	<u>\$3,837,442.50</u>	406,400	406,400.00
1991		405,350	405,350.00
1992		408,250	408,250.00
1993		405,100	405,100.00
1994		405,900	405,900.00
1995		400,650	400,650.00
1996		404,200	404,200.00
1997		396,550	396,550.00
		<u>\$8,669,000</u>	<u>\$12,506,442.50</u>

\* Adjusted for fiscal year basis.

\*\* Net of \$406,000 of Capitalized Interest. Reference is made to Exhibit A.



Exhibit C

UNIVERSITY OF OKLAHOMA ATHLETIC DEPARTMENT

STADIUM SYSTEM REVENUE BONDS, OPERATING REVENUES AND EXPENSES

Fiscal Year Ended June 30

	<u>1979*</u>	<u>1978</u>	<u>1977</u>	<u>1976</u>
Operating Revenues:				
Rentals, food and supplies sold	\$ 316,049	\$ 313,007	\$ 195,114	\$ 227,304
Stadium gate receipts	2,558,745	3,017,669	2,426,178	2,743,227
Other	197,764	149,711	122,913	142,276
	<u>\$3,072,558</u>	<u>\$3,480,387</u>	<u>\$2,744,205</u>	<u>\$3,112,807</u>
Operating Expenses:				
Cost of goods sold	\$ 233,972	\$ 251,463	\$ 211,541	\$ 197,707
Cost of visiting schools	755,176	869,303	827,973	858,051
Repairs and maintenance	56,052	22,231	14,094	71,179
Taxes	100,586	121,952	71,404	87,361
Miscellaneous	130,455	130,353	122,458	54,794
	<u>\$1,276,241</u>	<u>\$1,395,302</u>	<u>\$1,247,470</u>	<u>\$1,269,092</u>
Net Operating Revenues	\$1,796,317	\$2,085,085	\$1,496,735	\$1,843,715
Add: University of Oklahoma Foundation Contributions	-0-	-0-	613,548	629,150
Net Revenues	<u>\$1,796,317</u>	<u>\$2,085,085</u>	<u>\$2,110,283</u>	<u>\$2,472,865</u>
Debt Service Requirement (Series 1974 Bonds)	\$378,892.50	\$391,772.50	\$935,572.50	\$1,011,822.50

\* Unaudited and subject to year end adjustments. Fluctuations are due in part to alternating amounts of home games. There were six home games in Fiscal Years 1976 to 1978, inclusive, and only five home games in Fiscal Year 1979 (Fall of 1978 Season).

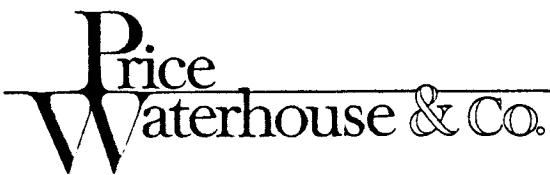
Exhibit D

UNIVERSITY OF OKLAHOMA - NORMAN CAMPUS AND HEALTH SCIENCES CENTER

STATEMENT OF OUTSTANDING BONDS

As of July 31, 1979

(to be supplied)



900 FIRST NATIONAL CENTER EAST  
OKLAHOMA CITY, OKLAHOMA 73102  
405-272-0261

October 18, 1978

To the Board of Regents of  
University of Oklahoma

We have examined the balance sheets of the current, loan, endowment, plant and agency funds of the University of Oklahoma, Norman Campus, as of June 30, 1978 and the related statements of current funds revenues, expenditures, and other changes in fund balances and of changes in fund balances - loan funds, endowment funds and plant funds for the year. Except as set forth in the following paragraph, our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. The financial statements of the University of Oklahoma, Norman Campus, for the year ended June 30, 1977 were examined by other independent accountants, whose report dated November 4, 1977 expressed an unqualified opinion as to the financial statements for current, loan, endowment and agency funds and a disclaimer as to the financial statements for plant funds as they were not able to verify the carrying values of certain plant facilities and equipment acquired prior to June 30, 1969.

The carrying values of certain plant facilities and equipment, acquired prior to June 30, 1969 and aggregating approximately \$60,000,000, have not been verified by us inasmuch as the related documents have not been retained by the University. Certain of these assets are carried at nominal values as explained in Note 1.

In our opinion, the financial statements examined by us present fairly the financial position of the current, loan, endowment and agency funds of the University of Oklahoma, Norman Campus, at June 30, 1978, and its current funds revenues, expenditures and other changes in fund balances and changes in fund balances - loan funds and endowment funds for the year, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Since, as discussed in the preceding paragraph, we were unable to satisfy ourselves with respect to investment in plant at June 30, 1978, the scope of our examination was not sufficient to enable us to express, and we do not express, an opinion on the balance sheet of the plant funds at June 30, 1978 and the related statement of changes in plant funds balances for the year.

*Price Waterhouse & Co.*

UNIVERSITY OF OKLAHOMA

NORMAN CAMPUS

BALANCE SHEETS

JUNE 30, 1978 and 1977

<u>ASSETS</u>	<u>1978</u>	<u>1977</u>	<u>LIABILITIES AND FUND BALANCES</u>	<u>1978</u>	<u>1977</u>
			<u>Current funds</u>		
			(For general operations, research, extension services, and auxiliary enterprises)		
Educational and general:			Educational and general: -		
Cash	\$ 2,190,130	\$ 1,564,128	Accounts payable	\$ 522,451	\$ 529,648
Accounts receivable (less allowance for doubtful accounts of \$55,000 in 1978 and \$127,000 in 1977)	312,414	150,349	Student deposits	12,425	18,440
			Deferred revenues	464,234	551,061
			Fund balances:		
			Unliquidated obligations	746,102	357,568
			Working capital and future operations	757,332	257,760
	<u>2,502,544</u>	<u>1,714,477</u>		<u>2,502,544</u>	<u>1,714,477</u>
Auxiliary enterprises, service units and other:			Auxiliary enterprises, service units and other:		
Cash	3,231,564	3,096,061	Accounts and notes payable	1,163,911	1,511,525
Certificates of deposit	3,229,905	2,400,000	Accrued interest payable to plant funds (Note 4)	194,478	194,478
Accounts receivable (less allowance for doubtful accounts of \$197,000 in 1978 and 1977)	959,111	757,569	Student deposits	215,116	237,093
Notes receivable	133,214	143,929	Deferred revenues	2,459,434	2,957,826
Due from loan funds	92,331		Fund balances	6,538,775	4,449,363
Due from unexpended plant funds	16,883	18,756			
Inventories, at cost	2,712,622	2,758,692			
Investments in U.S. government obligations, at cost (market value \$49,057 and \$51,540 respectively)	50,592	50,592			
Prepaid insurance	145,492	124,686			
	<u>10,571,714</u>	<u>9,350,285</u>		<u>10,571,714</u>	<u>9,350,285</u>
Research and other sponsored programs:			Research and other sponsored programs:		
Cash	78,380	505,399	Accounts payable	239,633	263,639
Certificates of deposit	126,562	126,562	Fund balances (Note 5)	1,628,141	1,579,572
Accounts receivable	1,662,832	1,211,250		<u>1,867,774</u>	<u>1,843,211</u>
	<u>1,867,774</u>	<u>1,843,211</u>			
Total current funds	<u>\$14,942,032</u>	<u>\$12,907,973</u>	Total current funds	<u>\$14,942,032</u>	<u>\$12,907,973</u>

See accompanying notes.

UNIVERSITY OF OKLAHOMA

NORMAN CAMPUS

BALANCE SHEETS

JUNE 30, 1978 and 1977

<u>ASSETS</u>	<u>1978</u>	<u>1977</u>	<u>LIABILITIES AND FUND BALANCES</u>	<u>1978</u>	<u>1977</u>
			<u>Loan funds</u> (For loans to students)		
Cash	\$ 174,779	\$ 473,863	Accounts payable		\$ 72,099
Certificates of deposit	309,500	303,991	Due to current fund	\$ 92,331	
Student notes receivable (less allowance for doubtful accounts \$349,000 in 1978 and \$352,000 in 1977) (Note 2)	7,200,145	6,280,739	Fund balances:		
Investments, at cost (market value \$194,703 and \$225,390 respectively)	34,653	34,653	National Direct Student Loan Program (Note 2)	7,201,916	6,321,863
Total loan funds	<u>\$ 7,719,077</u>	<u>\$ 7,093,246</u>	Other	424,830	699,284
			Total loan funds	<u>\$ 7,719,077</u>	<u>\$ 7,093,246</u>
			<u>Endowment funds</u> (To provide income in the future)		
Cash	\$ 78,643	\$ 128,619	Fund balances	\$19,308,060	\$17,133,243
Investment, at cost or fair market value at date of gift, plus accrued interest (market value \$1,691,012 and \$966,673 respectively)	1,762,900	1,026,466			
Equity in state school land funds (Note 3)	<u>17,466,517</u>	<u>15,978,158</u>	Total endowment funds	<u>\$19,308,060</u>	<u>\$17,133,243</u>
Total endowment funds	<u>\$19,308,060</u>	<u>\$17,133,243</u>			
			<u>Plant funds</u> (For construction, debt retirement and investment in physical plant)		
Unexpended funds:			Unexpended funds:		
Cash	\$ 2,030,162	\$ 1,859,948	Accounts payable	\$ 883,064	\$ 725,252
Investments, at cost (market value \$107,904 and \$25,341 respectively)	120,861	34,618	Due to current funds	16,883	18,756
	<u>2,151,023</u>	<u>1,894,566</u>	Fund balances	1,251,076	1,150,558
Funds for debt service:			Funds for debt service:	<u>2,151,023</u>	<u>1,894,566</u>
Cash	2,622,784	3,002,161	Fund balances (Note 4)	9,379,569	10,325,725
Certificates of deposit	779,000	674,000			
U.S. government securities, at cost, plus accrued interest (market value \$5,739,555 and \$6,427,523 respectively)	5,783,307	6,455,086			
Due from current funds for accrued interest (Note 4)	194,478	194,478			
	<u>9,379,569</u>	<u>10,325,725</u>		<u>9,379,569</u>	<u>10,325,725</u>

See accompanying notes.

UNIVERSITY OF OKLAHOMA

NORMAN CAMPUS

BALANCE SHEETS

JUNE 30, 1978 and 1977

<u>ASSETS</u>	<u>1978</u>	<u>1977</u>	<u>LIABILITIES AND FUND BALANCES</u>	<u>1978</u>	<u>1977</u>
			<u>Plant funds (continued)</u>		
Investment in plant (Note 1):			Investment in plant: -		
Land	\$ 1,924,509	\$ 1,924,509	Notes payable:		
Buildings	108,281,429	105,590,647	University of Oklahoma Foundation, Inc.	\$ 100,000	\$ 100,000
Equipment	33,944,596	31,414,443	Other, secured by equipment	206,076	412,151
Nonstructural improvements	5,253,094	5,230,094	Revenue bonds payable (Note 4)	29,679,000	31,787,000
			Mortgage notes payable (Note 4)	2,188,262	2,286,215
			Fund balances	<u>117,230,290</u>	<u>109,574,327</u>
	<u>149,403,628</u>	<u>144,159,693</u>		<u>149,403,628</u>	<u>144,159,693</u>
Total plant funds	<u>\$160,934,220</u>	<u>\$156,379,984</u>	Total plant funds	<u>\$160,934,220</u>	<u>\$156,379,984</u>
			<u>Agency funds</u>		
			(Funds held for others)		
Cash	\$ 302,094	\$ 363,925	Funds held in custody for others	\$ 862,937	\$ 740,920
Accounts receivable	82,705	71,250			
Investments, at cost (market value \$487,880 and \$352,745 respectively)	478,138	305,745			
Total agency funds	<u>\$ 862,937</u>	<u>\$ 740,920</u>	Total agency funds	<u>\$ 862,937</u>	<u>\$ 740,920</u>

See accompanying notes.

UNIVERSITY OF OKLAHOMA  
NORMAN CAMPUS

STATEMENT OF CURRENT FUNDS REVENUES,  
EXPENDITURES AND OTHER CHANGES IN FUND BALANCES

YEARS ENDED JUNE 30, 1978 and 1977

	Educational and general		Auxiliary enterprises, service units and other		Research and other sponsored programs (Note 5)		Total current funds	
	1978	1977	1978	1977	1978	1977	1978	1977
<b>Revenues: -</b>								
Educational and general:								
Student fees	\$11,157,507	\$10,788,616					\$11,157,507	\$10,788,616
State appropriations	30,183,638	27,819,932					30,183,638	27,819,932
Indirect cost reimbursements	1,075,229	1,013,000					1,075,229	1,013,000
Sales, reimbursements and other sources	<u>2,564,677</u>	<u>3,167,729</u>					<u>2,564,677</u>	<u>3,167,729</u>
	44,981,051	42,789,277					44,981,051	42,789,277
Gifts, grants and awards:								
Federal sources					\$7,362,569	\$7,374,528	7,362,569	7,374,528
State and private sources					2,391,932	1,334,549	2,391,932	1,334,549
Other sources					576,895	262,494	576,895	262,494
Auxiliary enterprises, service units and other (Note 4):								
Housing and food service			\$10,691,785	\$11,062,347			10,691,785	11,062,347
Other			18,465,278	17,417,616			18,465,278	17,417,616
Private gifts				613,548				613,548
Total revenues	<u>44,981,051</u>	<u>42,789,277</u>	<u>29,157,063</u>	<u>29,093,511</u>	<u>10,331,396</u>	<u>8,971,571</u>	<u>84,469,510</u>	<u>80,854,359</u>
<b>Expenditures: -</b>								
Educational and general:								
Administration and general	4,657,716	5,401,553					4,657,716	5,401,553
Instruction and departmental research	25,709,952	24,322,682					25,709,952	24,322,682
Organized activities related to instruction		130,307						130,307
Organized research	1,256,124	1,327,173					1,256,124	1,327,173
Extension and public service	3,545,812	3,429,451					3,545,812	3,429,451
Libraries	2,142,783	2,076,184					2,142,783	2,076,184
Physical plant	5,565,489	5,107,104					5,565,489	5,107,104
Data processing services	387,057	373,057					387,057	373,057
Geological survey	<u>828,012</u>	<u>648,146</u>					<u>828,012</u>	<u>648,146</u>
	44,092,945	42,815,657					44,092,945	42,815,657
Sponsored research					4,273,094	3,895,512	4,273,094	3,895,512
Other sponsored programs					5,506,094	4,903,743	5,506,094	4,903,743
Auxiliary enterprises and service units			24,723,931	24,579,310			24,723,931	24,579,310
Total expenditures	<u>44,092,945</u>	<u>42,815,657</u>	<u>24,723,931</u>	<u>24,579,310</u>	<u>9,779,188</u>	<u>8,799,255</u>	<u>78,596,064</u>	<u>76,194,222</u>
Excess (deficit) of revenues over expenditures	<u>888,106</u>	<u>(26,380)</u>	<u>4,433,132</u>	<u>4,514,201</u>	<u>552,208</u>	<u>172,316</u>	<u>5,873,446</u>	<u>4,660,137</u>

See accompanying notes.

UNIVERSITY OF OKLAHOMA  
 NORMAN CAMPUS  
 STATEMENT OF CURRENT FUNDS REVENUES,  
 EXPENDITURES AND OTHER CHANGES IN FUND BALANCES  
 YEARS ENDED JUNE 30, 1978 and 1977

	Educational and general		Auxiliary enterprises, service units and other		Research and other sponsored programs (Note 5)		Total current funds	
	1978	1977	1978	1977	1978	1977	1978	1977
Excess (deficit) of revenues over expenditures (continued from page 1)	\$ 888,106	(\$ 26,380)	\$ 4,433,132	\$ 4,514,201	\$ 552,208	\$ 172,316	\$ 5,873,446	\$ 4,660,137
Transfers (additions): -								
Mandatory:								
To plant funds for debt service minimum annual requirements			775,879	1,409,084			775,879	1,409,084
Other:								
(Excess) deficit of restricted receipts over restricted expenditures (Note 5)					503,639	(242,001)	503,639	(242,001)
To plant funds for debt service in excess of minimum annual requirements			1,559,841	2,352,296			1,559,841	2,352,296
To unexpended funds			8,000	10,781			8,000	10,781
Total transfers (additions)			2,343,720	3,772,161	503,639	(242,001)	2,847,359	3,530,160
Net increase (decrease) for the year	888,106	(26,380)	2,089,412	742,040	48,569	414,317	3,026,087	1,129,977
Fund balances at beginning of year	615,328	641,708	4,449,363	3,707,323	1,579,572	1,165,255	6,644,263	5,514,286
Fund balances at end of year (Note 5)	\$ 1,503,434	\$ 615,328	\$ 6,538,775	\$ 4,449,363	\$ 1,628,141	\$ 1,579,572	\$ 9,670,350	\$ 6,644,263

See accompanying notes.



UNIVERSITY OF OKLAHOMA

NORMAN CAMPUS

STATEMENT OF CHANGES IN FUND BALANCES

LOAN FUNDS

YEARS ENDED JUNE 30, 1978 and 1977

	<u>Total</u>		<u>National Direct Student Loan Program</u>		<u>Other</u>	
	<u>1978</u>	<u>1977</u>	<u>1978</u>	<u>1977</u>	<u>1978</u>	<u>1977</u>
Fund balances at beginning of year	\$7,021,147	\$6,177,552	\$6,321,863	\$5,511,408	\$699,284	\$666,144
Additions: -						
Principal contributions (Note 2):						
Federal sources	905,555	801,592	899,546	743,370	6,009	58,222
Private sources	67,453	50,919	54,784		12,669	50,919
Intrafund transfer			45,166	86,175	(45,166)	(86,175)
Interest earned	85,291	88,422	84,482	85,145	809	3,277
Investment income and other	30,114	10,922	4,460	980	25,654	9,942
	<u>1,088,413</u>	<u>951,855</u>	<u>1,088,438</u>	<u>915,670</u>	<u>(25)</u>	<u>36,185</u>
	<u>8,109,560</u>	<u>7,129,407</u>	<u>7,410,301</u>	<u>6,427,078</u>	<u>699,259</u>	<u>702,329</u>
Deductions:						
Transfer of pharmacy student loans to the University of Oklahoma Health Sciences Center	271,242				271,242	
Cancellations of student loans (Note 2)	113,301	46,872	113,301	46,872		
Other	98,271	61,388	95,084	58,343	3,187	3,045
	<u>482,814</u>	<u>108,260</u>	<u>208,385</u>	<u>105,215</u>	<u>274,429</u>	<u>3,045</u>
Fund balances at end of year	<u>\$7,626,746</u>	<u>\$7,021,147</u>	<u>\$7,201,916</u>	<u>\$6,321,863</u>	<u>\$424,830</u>	<u>\$699,284</u>

See accompanying notes.

UNIVERSITY OF OKLAHOMA

NORMAN CAMPUS

STATEMENT OF CHANGES IN FUND BALANCES

ENDOWMENT FUNDS

YEARS ENDED JUNE 30, 1978 and 1977

	<u>1978</u>	<u>1977</u>
Fund balances at beginning of year	<u>\$17,133,243</u>	<u>\$15,516,813</u>
Additions: -		
Contributions	634,174	502,982
Earnings on investments	75,593	56,842
State school land funds (Note 3):		
Net increase in equity	1,488,359	1,080,964
Earnings	<u>769,171</u>	<u>671,658</u>
Total additions	<u>2,967,297</u>	<u>2,312,446</u>
Mandatory transfers:		
To plant funds for plant expansion	769,171	671,658
Other transfers:		
To current funds	<u>23,309</u>	<u>24,358</u>
Total transfers	<u>792,480</u>	<u>696,016</u>
Fund balances at end of year	<u>\$19,308,060</u>	<u>\$17,133,243</u>

See accompanying notes.

UNIVERSITY OF OKLAHOMA  
 NORMAN CAMPUS  
 STATEMENT OF CHANGES IN FUND BALANCES  
 PLANT FUNDS  
 YEARS ENDED JUNE 30, 1978 and 1977

	Unexpended funds		Funds for debt service		Net investment in plant		Total plant funds	
	1978	1977	1978	1977	1978	1977	1978	1977
Fund balances at beginning of year	\$1,150,558	\$ 945,081	\$10,325,725	\$10,175,556	\$109,574,327	\$103,390,740	\$121,050,610	\$114,511,377
Private gifts	1,196,317	543,965					1,196,317	543,965
Gain on sale of land	64,065	77,200					64,065	77,200
HERO bond appropriations	661,839	838,161					661,839	838,161
Student fees pledged for debt service			383,130				383,130	
Earnings on investments	6,685	4,429	217,447	216,315			224,132	220,744
Intrafund transfers	(100,000)	(111,515)	100,000	111,515				
Transfers from other funds:								
Current funds	8,000	10,781	2,335,720	3,761,380			2,343,720	3,772,161
Endowment funds (Note 3)	769,171	671,658					769,171	671,658
Payment of bond, mortgage and note principal (Note 4)			(2,412,028)	(2,250,441)	2,412,028	2,250,441		
Payment of bond, mortgage and note interest			(1,570,425)	(1,688,600)			(1,570,425)	(1,688,600)
Federal grant	118,916						118,916	
Expended for plant facilities:								
Unexpended funds	(2,624,475)	(1,829,202)			2,624,475	1,829,202		
Current funds					3,412,296	2,991,636	3,412,296	2,991,636
Private gifts					192,900	177,922	192,900	177,922
Retirement of facilities and equipment					(985,736)	(1,065,614)	(985,736)	(1,065,614)
Fund balances at end of year	<u>\$1,251,076</u>	<u>\$1,150,558</u>	<u>\$ 9,379,569</u>	<u>\$10,325,725</u>	<u>\$117,230,290</u>	<u>\$109,574,327</u>	<u>\$127,860,935</u>	<u>\$121,050,610</u>

See accompanying notes.

UNIVERSITY OF OKLAHOMA

NORMAN CAMPUS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1978 and 1977

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES:

The accompanying financial statements include the accounts of the University of Oklahoma ("University") Norman Campus, Law Center and Oklahoma Geological Survey. Such financial statements have been prepared on an accrual basis in accordance with the principles of fund accounting for colleges and universities. These principles reflect limitations or restrictions on the use of resources available by classifying the specified activities or objectives into separate funds. For financial reporting purposes, similar funds have been combined. The statement of current funds revenues, expenditures and other changes in fund balances is a statement of financial activities of current funds related to the reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses.

Physical properties are stated at cost (where purchased by the University or affiliated organizations of the University) or at estimated fair market value (where acquired by other than purchase) except for certain properties acquired from the United States Government that are stated at nominal values. No provision has been made for the depreciation of physical properties.

To the extent that current funds are used to finance plant assets, the amounts so provided are accounted for as (1) expenditures, in the case of normal replacement of movable equipment and library books; (2) mandatory transfers, in the case of required provisions for debt amortization and interest and equipment renewal and replacement and (3) as transfers of a nonmandatory nature for all other cases. Restricted current funds are reported as revenues and expenditures when expended for current operating purposes.

Investments are recorded at cost or fair value at date of gift. Inventories are stated at the lower of cost or market, cost being determined principally on the basis of average cost. Indirect costs recovered under sponsored programs were \$1,075,229 and \$1,013,000 in 1978 and 1977, respectively; such amounts have been included in unrestricted educational and general revenues.

NOTE 2 - NATIONAL DIRECT STUDENT LOAN PROGRAM:

Student loans made under the National Direct Student Loan Program comprise approximately 96% of the June 30, 1978 balance of student notes receivable. Under this program, the federal government provides funds for 90% of the student loans with the University providing the 10% remaining balance. Under certain conditions such loans can be forgiven at annual rates of 10% to 30% of the original balance up to maximums of from 50% to 100% of the original note. The federal government reimburses the loan funds of the University 10% of amounts so forgiven.

NOTE 3 - FUNDS HELD IN TRUST BY OTHERS:

The Commissioners of the Land Office of the state of Oklahoma, as trustees for the benefit of state colleges and universities, administer funds designated as "Section 13" assets and "New College" assets. During the current year, the equity of the University in these assets increased \$1,488,359. The University has the right to annually receive 30% of the income produced by "Section 13" assets and 100% of the income produced by "New College" assets. The revenues so received (\$769,171 in 1978 and \$671,658 in 1977) may be used for the acquisition of buildings, equipment or other capital items. Under present state law no part of the corpus of these funds can be distributed to the beneficiaries.

The University of Oklahoma Foundation, Inc. is a private foundation organized for the purpose of receiving and administering gifts intended for the benefit of the University, including both the Norman Campus and the Health Sciences Center (a separate operation of the University not reported herein). At June 30, 1978, the total of all fund balances administered by the Foundation was \$17,517,430. During 1978 and 1977, revenues from the Foundation were \$1,401,498 and \$1,423,366, respectively.

NOTE 4 - REVENUE BONDS AND MORTGAGE NOTES  
PAYABLE:

Revenue bonds are payable both as to principal and interest solely from the net revenues produced by substantially all net revenues arising from housing and food services operations and certain student fees which are pledged under the bond indentures. The bonds, which are generally callable, bear interest at rates ranging from 2.875% to 6% per annum and mature at various dates from 1987 to 2003. At June 30, 1978, funds held by trustees of \$7,417,510 are restricted to the payment of principal and interest and \$1,962,059 to repairs and replacements of certain facilities or for payment of principal and interest.

The net revenues for 1978 for the Dormitory System Bonds of 1957/59 were \$553,000 less than the amount required under the related bond indenture. However, the University believes that this condition is not significant since (1) the debt service funds for the 1957 Bonds at June 30, 1978 of \$1,132,292 on deposit with a trustee, plus expected future interest income, will be adequate to meet all future principal (\$1,138,000 at June 30, 1978) and interest payments and (2) it is the intention of the University to utilize excess revenues from certain other bond systems to provide for deficiencies, if any, in complying with the requirements for principal and interest payments for the 1959 Bonds.

Mortgage notes payable are secured by a physical property with a cost of approximately \$2,801,354. The notes bear interest at rates ranging from 6% to 7% per annum and mature at various dates from 1987 to 1991. One of the mortgage notes payable in the amount of \$625,000 is payable solely from net operating revenues of the secured property, after principal and interest payments on all other mortgage notes of the property. Since the property has incurred operating losses since acquisition, no provision for interest expense has been made since June 30, 1974. Interest of approximately \$218,000 has not been provided at June 30, 1978.

NOTE 5 - RESEARCH AND OTHER SPONSORED PROGRAMS:

Research and other sponsored programs fund balances at June 30, 1978 include approximately \$1,460,772 (\$1,132,427 at 1977) of funds which are restricted as to use by agencies or institutions other than the University.

Restricted current revenues are represented by gifts, grants and awards from federal, state and private sources. Such restricted revenues amount to approximately \$9,890,000 in 1978 and \$8,709,077 in 1977.

NOTE 6 - RETIREMENT PLANS:

The University academic and nonacademic personnel are covered by various retirement plans depending on job classification. The plans available to University personnel include the Oklahoma Teacher Retirement System, Social Security and the Teachers Insurance and Annuity Association - College Retirement Equities Fund (TIAA). In addition, certain eligible employees, upon retirement, participate in the Supplemental Benefits Plan which provides for a minimum level of retirement benefit; if the previously mentioned plans do not provide the computed minimum amount, then the University provides the difference.

The TIAA plan is funded on a current basis. Contributions to the Oklahoma Teachers Retirement System are made directly by the state of Oklahoma and are not included in the financial statements. Benefits paid to retirees under the Supplemental Benefits Plan are accounted for on the cash basis of accounting; officials of the University consider this method of accounting not to be significantly different from the accrual method since benefits provided under this Plan are being supplanted principally by the advent of TIAA (adopted in 1971).

Expenditures by the University for retirement plans are as follows:

	<u>1978</u>	<u>1977</u>
Teachers Insurance and Annuity Association	\$1,206,329	\$ 939,681
Supplemental Benefits Plan	<u>360,546</u>	<u>357,552</u>
	<u>\$1,566,875</u>	<u>\$1,297,233</u>

NOTE 7 - CONTINGENCIES:

The University is named as the defendant in two primary lawsuits. Counsel for the University is not able at this time to estimate the range of potential loss, except that the estimated maximum amount on each case is approximately \$500,000.