

1964

Board of Regents Meeting Materials, September 14, 1964

Eastern Michigan University

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BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

Official Minutes of the Meeting September 14, 1964
Formal Lounge, McKenny Hall

Members present:

Virginia Allan, Charles Anspach, Lawrence Husse, J. Don Lawrence,
Edward J. McCormick, M. P. O'Hara, Mildred Beatty Smith

Members absent:

O. William Habel (excused)

Administration present:

Eugene B. Elliott, Bonita Farver, Lewis Profit

The meeting was called to order at 11:20 a. m.

The minutes of the August 3, 1964, meeting were approved as presented.

The Treasurer's Report was read. Mr. Husse moved and Dr. Anspach seconded that the report be approved as read. Carried.

It was discussed and decided that the Treasurer's Report should give a more complete financial picture of the self liquidating operation.

The Treasurer reported that Curtis, Bailey & Sposito had been contacted relative to an independent audit. He also reported that contacts are being made with Price-Waterhouse and with Ernst & Ernst, and a report will be made at the next meeting.

The Treasurer gave a report on the bonding of the Ann Arbor Trust Company.

Mr. Lawrence gave a report on the Building Development, Finance, and Capital Improvement Committee.

1.08.125 M - CONSTRUCTION CONTRACT ON MCKENNY HALL PROJECT
Mr. Lawrence moved and Dr. O'Hara seconded that the low bid from Henry DeKoning Construction Company in the amount of \$1,385,147.00 for general construction on the McKenny Hall Project be accepted. Carried.

1.08.126 M - FOOD SERVICE EQUIPMENT CONTRACT ON MCKENNY HALL PROJECT

Mr. Lawrence moved and Dr. O'Hara seconded that the low bid from Gold Star in the amount of \$147,929.00 for food service equipment on the McKenny Hall Project be accepted. Carried.

Mr. Cress gave a report on the financing plan for the McKenny Hall Project,

1.08.127 M - FINANCE PLAN FOR MCKENNY HALL PROJECT

Mr. Lawrence moved and Mr. Husse seconded that the financing plan for the McKenny Hall Project as presented by Mr. Cress be accepted, and that he be authorized to proceed with the plan as presented. Necessary resolutions are to be prepared for the October meeting. Carried.

. 128 M - PRESIDENT AND TREASURER TO SIGN CONTRACTS FOR MCKENNY HALL PROJECT

Mr. Lawrence moved and Mr. Husse seconded that the President of Eastern Michigan University and the Treasurer of the Board of Regents be authorized to sign the proper contract documents for construction and financing of the McKenny Hall Project. Carried.

The meeting recessed for lunch at 12:35 p. m.

The meeting was reconvened at 2:50 p. m.

1.13.129 M - PURCHASE OF LOT 20 WILLIAM JARVIS ADDITION

Mr. Lawrence moved and Dr. O'Hara seconded that the Treasurer of the Board of Regents be authorized to exercise the option to purchase the property known as the East 55 feet of the North 132 feet of Lot No. 20, William Jarvis Addition to the City of Ypsilanti, at the option price of \$12,500.00. Carried.

1.13.130 M - PURCHASE PROPERTY AT 420 WEST FOREST STREET

Mr. Lawrence moved and Mr. Husse seconded that the University be authorized to purchase the property at 420 West Forest Street, Ypsilanti, at the price of \$45,000.00, subject to check by attorneys. Carried.

. 131 M - CAPITAL OUTLAY BUDGET REQUEST FOR 1965-66 AND LONG-RANGE NEEDS FOR 1965-66 THROUGH 1969-70

Mr. Lawrence moved and Dr. O'Hara seconded that the Capital Outlay Budget Request for 1965-66 in the amount of \$5,023,720.00 and Long-Range Needs for 1965-66 through 1969-70 in the amount of \$18,922,800.00 be approved as presented. Carried.

. 132 M - OPERATING BUDGET REQUEST FOR 1965-66

Mr. Lawrence moved and Dr. O'Hara seconded that the Gross Operating Budget Request for 1965-66 in the amount of \$10,878,162.00 be approved as presented. Carried.

. 133 M - POLICY FOR BUDGETING GENERAL FUND MONIES

Mr. Lawrence moved and Mr. Husse seconded that the following policy for budgeting of general fund monies for capital debt service and borrowing power be approved. Carried.

I. Intent

The purpose of this policy is to adequately prepare a sound fiscal plan to meet the present debt service requirements of capital facilities anticipated in the immediate years ahead.

II. Policy

It shall be the policy of the Board of Regents of Eastern Michigan University to annually budget general fund revenues in an amount of \$36.00 per full-time equated student, but in no case, not less than the amount necessary for present debt service requirements of \$252,000.00 shall be budgeted.

III. Explanation

The amount necessary for current debt service (\$252,000.00), including the McKenny Hall Project, is \$36.00 per full-time equated student for 7,000 full-time equated students. As the full-time equated enrollment increases, the borrowing power of the University will increase.

The borrowing power of the University may also be increased by a larger allocation per full-time equated student, should the demand for facilities warrant, and by approval of the Board of Regents.

Dr. Smith gave a report on the Educational Policies Committee.

Dr. Anspach gave a report on the Presidential Candidate Committee.

. 134 M - DISPOSE OF OLD VEHICLES

Dr. Anspach moved and Dr. Smith seconded that the University be authorized to dispose of the following vehicles through sale, if possible, or salvage, if sale is not possible: 1953 Ford Panel, 1952 Chevrolet Pickup, and 1950 International Bus. Carried.

It was decided that all applications for administrative positions be submitted to the proper committee of the Board of Regents for approval before employing.

President Elliott gave a report on the progress of the new athletic policy.

Mr. McCormick suggested that Eastern Michigan University invite one member of each governing board of the Michigan colleges and universities to meet informally in order to get information as to what each of the boards are doing. This information would help the new governing boards in their work.

. 135 M - ASSOCIATION OF GOVERNING BOARDS MEETING IN NORTH CAROLINA

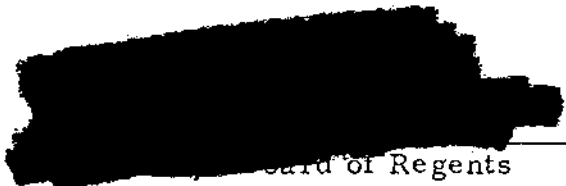
Dr. Smith moved and Miss Allan seconded that Chairman McCormick attend the 42nd annual meeting of the Association of Governing Boards of Universities and Colleges on October 14-16 on the campus of the University of North Carolina. Carried.

.136 M - APPOINTMENTS, RESIGNATIONS, CHANGES OF STATUS AND
LEAVES OF ABSENCE

DR. Smith moved and Miss Allan seconded that the appointments, resignations, changes of status and leaves of absence be approved as presented. Carried.

Dr. O'Hara moved and Mr. Lawrence seconded that the meeting be adjourned at 5:30 p. m.

Respectfully submitted,



Board of Regents