

MINUTES OF THE MEETING
of the
EXECUTIVE SESSION
OF THE
BOARD OF TRUSTEES
January 15, 1969

Subsequent to dinner, the Trustees met in executive session in the Heritage Room of Kellogg Center, with the following members present:

Messrs. Hartman, Huff, Martin, Merriman, Nisbet, Stevens, Thompson, and White;
President Hannah, Acting Vice President Wilkinson, Secretary Breslin.

Absent: No one.

Discussion on student request for unlimited "open house" in residence halls and elimination of hour regulations for freshman women

1. The President introduced a discussion of the student requests for unlimited "open house" in the residence halls and for the elimination of the requirement that freshman women be in their residence halls after certain hours. The Academic Freedom Report provides that proposed changes in student rules and regulations may be initiated either by student groups or faculty and that when such proposed changes have been approved by both the Faculty Committee on Student Affairs and ASMSU, the Vice President for Student Affairs, acting for the President, will either approve or disapprove. The student requests were approved by both groups and submitted to Vice President Dickerson. He accepted them in part and rejected parts of them and specifically indicated his willingness to approve a change that would require freshman women to comply with hour regulations for one term only instead of one year, and changes that would include requirements that "open houses" in women's residence halls should end at the regular closing hours for the residence halls, and that "open houses" in the men's residence halls should terminate at 1:00 a.m., and that it was his view that "open houses" should be limited to not more than 3 nights in any one week.

The Faculty Committee on Student Affairs, by a divided vote, decided to reaffirm its earlier approval of the more liberal requested changes, and asked Vice President Dickerson to request the Board of Trustees to overrule the positions taken by Dr. Dickerson in order that the changes as originally requested may become effective.

After discussion, it was moved by Mr. Stevens, seconded by Mr. Merriman, that at the Trustees' meeting the President would report for the Board of Trustees:

- a. That the Board of Trustees had been advised by Dr. Dickerson of the action taken by the Faculty Committee on Student Affairs and of the desire of ASMSU and of Men's Hall Association that the Trustees overrule the action taken by Dr. Dickerson on the "open house" policy changes as proposed by WIC and MHA;
- b. That the Trustees are not prepared to consider this proposal at this meeting, and urge further consideration of this matter in accordance with the procedures outlined in the Academic Freedom Report;
- c. That if it continues to be desired that the Trustees review this matter, it may be considered at some future date.

Carried.

Discussion re Trustees' automobiles

2. Communication from Mr. Carr:

In light of the unanticipated and unfortunate publicity that has attended the matter of Trustees' automobiles, I enclose a letter which I requested from Paul V. Rumpsa, with the suggestion that this item be considered at the next meeting of the Finance Committee of the Board of Trustees. The suggested action is that the Board approve the addition of these vehicles to the motor pool list and purchase insurance in the name of the University. This resolution should remain open-ended so that it will constitute the basis for a special appropriation following the current fiscal year.

After discussion, it was agreed that this matter should be acted upon at an early date, not later than the March meeting of the Board of Trustees.

Discussion re Consumers Power Co. request for easement across Oakland Univ. property

3. Mr. Varner introduced a discussion of the desire of the Consumers Power Company to acquire an easement across the Oakland University property for the construction of a gas pipeline and indicated that after prolonged negotiations a satisfactory route has been agreed upon with a satisfactory compensation for Oakland University.

It was agreed that this item should be formally presented at the February Trustees meeting and that Mr. Varner could notify the Consumers Power Company that the Trustees intend to consummate the proposed agreement.

At this point the President suggested that the Board go into an executive session limited to the Trustees and the Secretary for the purpose of determining how and when they would elect the chairman of the Board, but that Attorney Carr should remain to introduce a discussion of questions pertaining to the retirement policies purchased years ago by the Trustees for the President and Chancellor Varner.

Retirement ins. policies for Pres. Hannah and Chancellor Varner to be reassigned to University

4. Following an historical review of the retirement insurance policies purchased by the Board of Trustees in 1955 for President Hannah and Chancellor Varner, it was concluded that these policies should be reassigned to the University to insure their tax sheltered basis. The University attorney was charged with exploring the possibilities of placing these policies in trust to insure their inviability and to report at the next meeting of the Board.

5. Mr. Don Stevens was nominated and unanimously voted to be Chairman of the Board of Trustees for the ensuing two years.
 6. Pursuant to notice prescribed in the Bylaws, it was moved by Mr. Nisbet, seconded by Mr. Huff, and unanimously adopted that the Bylaws be amended to include provision for an office of Vice Chairman of the Board of Trustees.
 7. Thereafter, Mr. Huff moved, seconded by Mr. Thompson, that Mr. Merriman be elected Vice Chairman of the Board for the ensuing two years. Motion unanimously carried.
- Adjourned.

Don Stevens
elected Chairman
of Board
Office of Vice
Chm of Board
established

Frank Merriman
elected Vice
Chairman

MINUTES OF THE MEETING
of the
FINANCE COMMITTEE
January 16, 1969

The Finance Committee convened at Kellogg Center at 8:00 a.m.

The following members were present: Messrs. Hartman, Huff, Martin, Merriman, Nisbet, Stevens, and Thompson; President Hannah, Acting Vice President Wilkinson, Secretary Breslin.

Absent: Mr. White.

1. Recommendations from Scudder, Stevens & Clark and Mr. Earl Cress, as follows:

Investment
recommendations

Forest Akers Fund

<u>Amount</u>	<u>Security</u>	<u>Approx. Price</u>	<u>Principal</u>	<u>Income</u>	<u>Yield</u>
Recommend selling:					
164 shs.	American Broadcasting	\$ 68	\$11,152	\$ 262	2.3%
200 shs.	Hartford Fire Insurance	52	10,400	200	1.9%
Recommend purchasing:					
300 shs.	Beech Aircraft	40	12,000	225	1.9%
300 shs.	Scott Paper	30	9,000	300	3.3%

Albert Case Fund

Recommend selling:					
600 shs.	J. C. Penney	45	27,000	600	2.2%
Recommend purchasing:					
up to					
300 shs.	Beech Aircraft	40	12,000	225	1.9%
600 shs.	Ralston Purina	25	15,000	360	2.4%

Harry L. Conrad Fund

Recommend selling:					
53 shs.	National Gypsum	57	3,021	106	3.5%
61 shs.	Royal Dutch Petroleum	48	2,928	100	3.3%
Recommend purchasing:					
30 shs.	Beech Aircraft (making 100)	40	1,200	23	1.9%
up to					
160 shs.	Scott Paper	30	4,800	160	3.3%

Consolidated Investment Fund

Recommend purchasing:					
up to					
200 shs.	Scott Paper (making 1,500)	30	6,000	200	3.3%

Damm & Wahlen Scholarship Fund

Recommend selling:					
290 shs.	Detroit Edison	28	8,120	406	5.0%
810 shs.	Parke Davis	28	22,680	810	3.6%
Recommend purchasing:					
200 shs.	Beech Aircraft	40	8,000	150	1.9%
400 shs.	Ralston Purina	25	10,000	240	2.4%
up to					
165 shs.	Montant Power (making 500)	33	5,445	257	4.4%
200 shs.	Scott Paper	30	6,000	200	3.3%