

Minutes of the
Informal Meeting
of the
BOARD OF TRUSTEES
January 15, 1970

The Board of Trustees convened in informal session at Kellogg Center at 6:30 p.m. All Trustees were present.

Remarks by
Pres. Wharton
re relationship
with Board

The President opened the meeting indicating that he had a few comments to make to the Board in view of the fact that this was his first meeting with the Trustees as their President. He indicated he wanted to be open and frank with the Board. He further stated he would like to give background information on a number of critical issues on the campus, and that in all of his dealings with the Board and University personnel he wants to do what is in the best interest of the University. He further indicated that he would be happy to make his presentation open to the press if the press would consider it background information only.

Portions of
informal meet-
ings to be
open to press

After a lengthy discussion with all of the Board members participating, it was agreed that future informal meetings of the Board on Thursday evenings would be open to the press when dealing with certain items that the Board wishes to have discussed with the press present. There was a consensus that there are certain items that are important for the Board to discuss by themselves. It was agreed that in the future the Board members would be contacted approximately two weeks prior to the next Board meeting and polled as to what items they wished to have discussed in an open meeting.

After this matter was resolved, the press was invited in.

Report by Exec.
Vice Pres. on
All-Events Bldg.

Executive Vice President Breslin reported to the Board on the discussions that had taken place on the campus during the past week relative to the All-Events Building.

Dr. Wharton
expresses need
for review of
admission policy
Discussion re
selection of
Oakland Univ.
Chancellor

Dr. Wharton then reviewed for the Board some of the concerns that he had picked up on the campus in his visits with many segments of the University. There seemed to be a consensus that a review of the admissions policy was in order.

The press was then asked to leave, and the Board discussed at some length the procedure to be followed in appointing the Chancellor at Oakland University. A group from Oakland University presented to the Board statements in support of Dr. Donald O'Dowd.

After the presentation by the Oakland delegations, the informal meeting of the Board was adjourned.

MINUTES OF THE MEETING
of the
FINANCE COMMITTEE
January 16, 1970

President Wharton called the Finance Committee to order at 7 a.m. at Kellogg Center.

The following members were present: Messrs. Hartman, Huff, Martin, Merriman, Nisbet, Stevens, Thompson, and White; President Wharton, Acting Vice President Wilkinson, Executive Vice President and Secretary Breslin, Provost Cantlon, Chancellor Varner, Assistant to the President Ballard, and Attorney Carr.

Absent: No one.

Investment
recommendations

1. Scudder, Stevens & Clark and the Ann Arbor Trust Company have recommended that no investment changes be made this month.

On motion by Mr. Nisbet, seconded by Mr. Thompson, it was voted to accept the above recommendation.

Report of sale
of stock

2. The 2 shares of Reichhold Chemicals, Inc. stock submitted for acceptance in item 7-h, Gifts and Grants, page 6671, have been sold for a net amount of \$22.48.

James S. Holden
gift to be trans-
ferred to Hannah
Professorships
account

3. On January 19, 1966, the Board of Trustees accepted a gift from James S. Holden in the amount of \$100,000 to be used for some University purpose as approved by President Hannah. In a recent review of our gift and grant accounts, it was noted that President Hannah had not made an official recommendation as to the use of these funds. Dr. Hannah has recently been contacted and concurs in the recommendation that the balance of \$113,764.57 be transferred to the John A. Hannah Professorships account.

On motion by Mr. Merriman, seconded by Mr. Nisbet, it was unanimously voted to approve the above recommendation.

Final appropri-
tion to Search
and Selection
Committee

4. A final statement of the All-University Search and Selection Committee account shows an overdraft of \$1,903.31, which reflects the additional time the committee worked with the resulting secretarial help, and some travel expenses. The total expenditures of the committee were \$10,467.27. It was recommended that an appropriation be made to cover this overdraft and that the account be closed and audited.

On motion by Mr. Hartman, seconded by Mr. Stevens, it was unanimously voted to approve the appropriation and procedures as recommended above.