

MINUTES OF THE MEETING
of the
BOARD OF TRUSTEES
May 1, 1958

On April 29, 1958 Mr. Carr was advised by Mrs. Alfred G. Wilson that they were turning over to the Board the following stocks:

		Market Value <u>Close 4-29-58</u>
Clark Equipment Co.	4,300	\$179,525
Dow Chemical	3,534	197,904
Libby-Owens Ford Glass	5,000	<u>375,625</u>
		\$753,054

Gift of stock
from Mrs.
Alfred G.
Wilson

Because of the very unsettled condition of the market, Mr. May has asked Mr. Cress to work with the brokers in disposing of this stock at the earliest possible date, with a view of obtaining the full value of the stock based on closing prices on April 29.

RESOLUTION

WHEREAS, Mrs. Alfred G. Wilson has generously given 4,300 shares of Clark Equipment Company stock, 3,534 shares of Dow Chemical Company stock, and 5,000 shares of Libby-Owens Ford Glass Company stock to this Board for construction of the first educational building at Meadowbrook Farms, Oakland County, Michigan.

NOW, THEREFORE, BE IT RESOLVED that receipt of this gift is acknowledged with deep appreciation, effective April 29, 1958.

BE IT FURTHER RESOLVED that the action of the University attorney in accepting and transferring said certificates is hereby ratified.

On motion by Mr. Rouse, seconded by Dr. Smith, it was voted to approve the above resolution.

Recommendation from Treasurer May that the following stocks held in the Matilda R. Wilson account be sold at market value:

4,300 shares Clark Equipment Company
3,534 shares Dow Chemical Company
5,000 shares Libby-Owens Ford Glass Company

Approval of
sale of stock

On motion by Mr. Rouse, seconded by Dr. Smith, it was voted to approve the above recommendation of Treasurer May for the sale of the securities at market value and that Philip J. May, Treasurer, be and is hereby authorized to execute any and all certificates to effectuate and carry out the sale of said securities.

Recommendation for the completion of the purchase of approximately 3 1/3 acres of land for \$9,075 from W. E. Panucha for the Meadow Brook estate.

Approval of
purchase of
land

On motion by Mr. Brody, seconded by Mr. Harlan, it was voted to approve purchase of the above-mentioned property.

On April 15, 1958 bids were received on the first building at MSU-O. These bids covered in addition to the main building, fixed laboratory equipment, roads, parking areas, walks.

Bids received
on first
building

Mr. and Mrs. George E. Wyman of Pontiac have donated \$50 to be used for the acquisition of necessary items at the Oakland Branch of Michigan State University. It has been suggested that it might be advisable to authorize a Michigan State University-Oakland Development Fund and possibly a board or corporation to promote gifts and grants for this purpose.

Gift of money
from Mr. and
Mrs. George
Wyman

On motion of Mr. Brody, seconded by Mr. Rouse, it was voted to approve the Additional Items.