

MINUTES OF THE MEETING
of the
BOARD OF TRUSTEES
March 31, 1961

The following communication from Mr. May:

On February 21 we received 2500 shares of Clark Equipment stock for credit on Mrs. Wilson's commitment. The average price of stock on that date was 38.4375, resulting in a credit of \$96,093.75 on Mrs. Wilson's account. There is still a balance due of \$774,258.50.

I followed the procedure outlined by the Board at its meeting on May 18, 1960, and obtained the approval of Chairman Smith and Messrs. Huff and Harlan for the sale of the stock. To complete the transaction it is necessary that the sale be reported to the Board at its March meeting. We were fortunate this time in receiving the stock on a rising market: 100 shares were sold at 41½ and 2400 shares were sold at 41.

On motion by Mr. Harlan, seconded by Mr. Vanderploeg, it was voted to approve the above item.

Communication from Mr. May, as follows:

On October 28 the Board authorized the filing of an application for a \$1,100,000 loan--\$600,000 for student housing and \$500,000 for expansion of the student center. A temporary reservation of funds was received following submission of the application.

With the completion of plans for the housing and student center, it now appears that a loan of \$600,000 is needed for the student center expansion. Last week when I was in Chicago, I reviewed the plans for financing of the project. It was agreed that MSU-O could request an additional \$100,000 for the complete financing of this project.

I would therefore like approval of the Board to amend our application from \$1,100,000 to \$1,200,000 and authority to sign all necessary papers connected with the loan.

On motion by Mr. Stevens, seconded by Dr. Smith, it was voted to approve the above recommendation from Mr. May.

The following low bids have been received for the new dormitory at Michigan State University-Oakland:

Architectural, J. A. Fredman	\$382,963
Mechanical, J. D. Naylor	109,982
Electrical, Soma Electric Co.	62,879

The total of the low bids amounts to \$555,824. With the acceptance of a few bid alternates, this project can be kept within the \$600,000 project budget.

On motion by Mr. Stevens, seconded by Dr. Smith, it was voted to approve awarding contracts to the low bidders and to authorize proceeding with construction as soon as the Legislature passes the necessary legislative authorization for the new buildings.

On motion by Mr. Huff, seconded by Mr. Merriman, it was unanimously voted to urge the Michigan Legislature to give immediate consideration to these two self-liquidating projects so that construction may be started immediately in order that they may be completed in time for the accommodation of students at the opening of the school year in the fall of 1961.

Termination of James A. Gherity, Jr. as Assistant Professor of Economics effective August 31, 1961.

Termination of Lottie J. Vincent as Assistant in Mathematics effective February 28, 1961.

Gift of stock
from Mrs.
Wilson

Authorization
for additional
loan funds

Awarding of
contracts for
dormitory

Approval to
urge legisla-
ture to approv
construction

Termination of
J. Gherity

Termination of
L. Vincent

Appointment of J. Maher	Appointment of John E. Maher as Associate Professor of Economics at \$8400 effective August 15, 1961.
Appointment of N. Roseman	Appointment of Norman Roseman as Assistant Professor of Teacher Education at \$7200 effective August 15, 1961.
Appointment of M. Brown	Appointment of Maurice F. Brown as Assistant Professor of English at \$7000 effective August 15, 1961.
Appointment of P. Mahar	Appointment of Pauline Moller Mahar as Assistant Professor of Sociology and Anthropology at \$7000 effective August 15, 1961.
Salary change for Swanson	Change in salary for Robert W. Swanson, Director of Business Affairs, from \$10,500 to \$11,500 effective April 1, 1961.
Personnel Action	<p>Establishment of the following positions at Michigan State University-Oakland:</p> <p>Purchasing Assistant V in the Business Office, paid from 91-9681 Typist-Dictaphone Operator in the Business Office, paid from 91-9681 Personnel Assistant IIB, paid from account 91-9681 Secretary-Executive in the Office of the Director of the Committee on the Undergraduate Program in Mathematics, paid from 91-5842.</p>
Gifts for Scholarship Fund	<p>Scholarship grants for Michigan State University-Oakland:</p> <p>\$6,296.94 from the MSU-O Scholarship Committee of Rochester \$278 from the National Farm & Garden Club of Rochester \$60 from the Rochester Ministerial Association \$420 from the Kiwanis Club of West Pontiac for a graduate of Waterford High School \$300 from the Consumers Power Company, Pontiac District, for one freshman scholarship \$10 from R. W. Swanson which was a contribution he received for a speech in Utica</p>
Gifts and Grants	<p>Grant of \$500,000 from The Kresge Foundation of Detroit to be used toward the construction of a library building at Michigan State University-Oakland.</p> <p>Grant of \$500 from Sustainers Group, Junior League of Birmingham to be used under the direction of David Wilder for library acquisitions for the Michigan State University-Oakland library.</p> <p>Grant of \$40 from the Lansing Woman's Club to be used under the direction of Chancellor Varner at Michigan State University-Oakland.</p>