

MINUTES OF THE BOARD OF REGENTS
OF HIGHER EDUCATION
MONTANA UNIVERSITY SYSTEM
Conference Call Meeting

DATE: December 5, 1984

TIME: 3:00 p.m.

LOCATION: Office of the Commissioner of Higher Education
33 South Last Chance Gulch
Helena, Montana

REGENTS PARTICIPATING BY TELEPHONE: Chairman Morrison; Regents Pace, Lind, Keck, Hurwitz, Redlin

CONFERENCE CALL:

REGENTS: McCarthy

ABSENT: Commissioner of Higher Education Irving E. Dayton

PRESENT IN COMMISSIONER'S OFFICE: Deputy Commissioner for Management and Fiscal Affairs Jack Noble

OTHER PARTICIPANTS: Vice President Thomas Nopper, Montana State University

Chairman Morrison determined that a quorum was present, and called the meeting to order at 3:12 p.m.

Deputy Commissioner Noble reviewed the material on the bond resolution before the Regents for action. The material was mailed to the Regents on December 3, 1984.

Mr. Noble explained that Item 46-203-R1284, Bond Resolution; Montana State University will allow MSU to reduce the net interest cost by defeasing \$8,910,000 outstanding bonds, and will provide approximately \$1,200,000 for maintenance, repair and improvement of existing physical education facilities as was discussed with the Board at the November 1984 meeting. Action on the resolution is requested by conference call because of the unusually favorable bond market. The underwriter recommended that the sale be completed immediately. If approved, "Montana State University, Student Building and Physical Education Fees Refunding and Facilities Improvement Revenue Bonds, Series 1984" in the aggregate principal amount not to exceed \$9,500,000 will be issued.

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At Chairman Morrison's request, Vice President Nopper, Montana State University reviewed the major projects that will be financed with the proceeds of the bond sale. In the Health and Physical Education facility, humidity and filter problems in the swimming pool will be corrected, weight rooms will be expanded, and the tennis court covered. Rest rooms in the stadium will be improved, and fencing projects and resurfacing of the running track are planned. Storage in the field house and the H & PE facility will be improved, and some office remodeling and additions are planned in those areas. Sound system modifications will also be made in the field house. Mr. Nopper noted there are other minor projects that Montana State University hopes to be able to include. He next reviewed the on-campus process resulting in the projects selected, which included student participation and approval, and responded to Regents' questions.

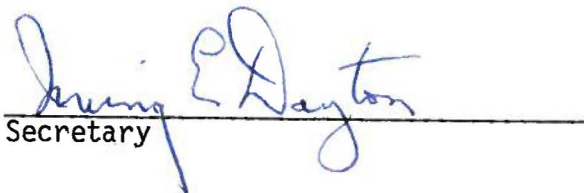
On motion of Regent Hurwitz, Item 46-203-R1284 was approved.

After brief discussion of details of the December 13-14, 1984 meeting of the Board, the meeting adjourned at 3:22 p.m.

The next regularly scheduled meeting of the Board of Regents will be held on December 13-14, 1984 at Northern Montana College in Havre.

APPROVED:


Chairman, Board of Regents of Higher
Education, Montana University System


Secretary