

# UCCSN Board of Regents' Meeting Minutes April 16-17, 1928

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Reno, Nevada  
April 16, 1928

The Board of Regents met in the President's Office at the University on Monday, April 16th, 1928 at 10 o'clock, for a special meeting. Present: Chairman Pratt, Judge Brown and Mr. Wingfield. Absent: Regents Talbot and Williams.

The meeting was called to order by Chairman Pratt who stated that the object of the meeting was to consider a Plan and Agreement and a recommendation concerning them as submitted by Mr. Clarence H. Mackay in re. the transfer of the 1500 preferred shares of The Mackay Companies, held in trust by the Regents of this University, to 5% bonds of the New Company to be formed by a merger of The Mackay Companies and the International Telephone and Telegraph Company. These preferred shares of The Mackay Companies were given to the Regents in trust for the Mackay School of Mines of this University of Nevada. Judge Brown moved the adoption of the following resolution:

WHEREAS, The Mackay Companies did on the 29th day of March, 1928, join in a Plan and Agreement with the International Telephone and Telegraph Company for the exchange of its preferred shares for collateral trust 5% bonds of a new company to be organized and known in the Plan and Agreement as the New Company,

THEREFORE, BE IT RESOLVED, that the Board of Regents of the University of Nevada, the owner of 1500 preferred shares of The Mackay Companies, does hereby concur in and accept the Plan and Agreement, and authorizes and directs its Chairman to execute the Stock Power for the 1500 preferred shares and make deposit as provided in the Plan and Agreement.

Motion seconded by Mr. Wingfield. Vote:

Mr. Pratt	Aye
Mr. Wingfield	Aye
Judge Brown	Aye

Note: The certificates authorized to be so transferred are  
Nos. N/B 5428, 5420, 5421, 5423, 5424, 5425, 5392, 5393,  
5394, 5395, 5396, 5397, 5398  
for 100 shares each, and  
Nos. N/A 17417 and 17239  
for 50 shares each.

Judge Brown moved the adoption of the following resolution:

WHEREAS, this Board of Regents of the University of Nevada has heretofore accepted a certain Plan and Agreement, and authorized its Chairman to execute a Stock Power for the transfer of 1500 preferred shares of The Mackay Companies, now standing in its name and held by the Board of Regents under the terms of a trust wherein it is provided;

That said shares of stock shall be held in trust by said Board of Regents and its successors for the purpose of providing instruction in the Mackay School of Mines, and shall be sold or otherwise disposed of only with the approval of the Trustees of The Mackay Companies, and if sold or otherwise disposed of in whole or in part, the proceeds thereof, from time to time shall be reinvested by said Board in safe, interest- or dividend-paying securities to be likewise held in trust.

BE IT RESOLVED, that these certificates and the Stock Power executed in the name of this Board be sent to Mr. Clarence H. Mackay, President of The Mackay Companies, for further authorization of transfer, and that if Mr. Clarence H. Mackay approves, and the said transfer is approved by the Trustees of The Mackay Companies, that the bonds, if and when issued in exchange under the Plan and Agreement dated May 29 for the exchange of shares of The Mackay Companies, shall be held by the Board of Regents in trust under the terms and conditions of the Trust set out in full in the minutes of the Board of Regents held on the 15th day of May, 1912 in lieu of the 1500 shares of the preferred stock of The Mackay Companies originally donated by Mr. Clarence H. Mackay and Mrs. Marie Louise Mackay under the terms of such trust.

Mr. Wingfield seconded the motion. Vote:

Mr. Pratt	Aye
Mr. Wingfield	Aye
Judge Brown	Aye

Certified copies of the above resolution were ordered transmitted

to Mr. Clarence H. Mackay, together with the above listed certificates and the Stock Power duly signed by the Chairman of the Board of Regents.

Adjourned.

Walter E. Pratt  
Chairman

Carolyn M. Beckwith  
Secretary