

# UCCSN Board of Regents' Meeting Minutes December 18-19, 1987

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BOARD OF REGENTS

UNIVERSITY OF NEVADA SYSTEM

December 18, 1987

The Board of Regents met on the above date for a special tele-conference meeting in the Conference Room, Chancellor's Office, Reno, and the President's Office, University of Nevada, Las Vegas, and the President's Office, Western Nevada Community College, Carson City.

Members present: Mrs. June F. Whitley, Chairman, Las Vegas

Mr. James Eardley, Reno

Mrs. Dorothy S. Gallagher, Elko

Mr. Chris Karamanos, Las Vegas

Mrs. Joan Kenney, Las Vegas

Mrs. Jo Ann Sheerin, Carson City

Mrs. Carolyn M. Sparks, Las Vegas

Members absent: Mr. Joseph M. Foley

Mr. Daniel J. Klaich

Others present: Chancellor Mark H. Dawson

President Anthony Calabro, WNCC

President Joseph Crowley, UNR

President James Taranik, DRI

Dr. Warren Fox, Vice Chancellor

Ms. Mary Lou Moser, Secretary

Chairman Whitley called the special teleconference meeting to order at 2:10 P.M. on December 18, 1987, for the purpose of considering a personnel appointment at UNR, and a resolution at WNCC. Chairman Whitley presided in Las Vegas, Regent Eardley was in Reno, Regents Karamanos, Kenney and Sparks were in Las Vegas, Regent Sheerin was in Carson City, and Regent Gallagher was in Elko.

1. Approved the Appointment of Vice President for Development,

UNR

Upon recommendation by President Crowley, the Regents approved the appointment of Dr. Paul Page as Vice President

for Development at UNR at a salary of \$78,500, effective January 1, 1988.

Mrs. Kenney moved approval of the appointment of Dr. Paul Page as Vice President for Development at UNR at a salary of \$78,500, effective January 1, 1988. Mrs. Sparks seconded. Motion carried.

## 2. Approved Resolution for Loan, WNCC

Approved the following resolution which allows WNCC to borrow up to \$525,000 for a classroom facility at the Fallon Campus.

The Board previously authorized WNCC to borrow the funds; however, in order to obtain the loan at a favorable rate, it is necessary to certify that the loan qualifies as a tax exempt obligation under the Internal Revenue Code of 1986, as amended.

### RESOLUTION #87-12

WHEREAS, the Board of Regents of the University of Nevada System (the "Board" and the "University", re-

spectively) have determined that it is necessary and desirable and in the best interests of the University and the inhabitants of the State that Western Nevada Community College construct, acquire and equip an additional building for its branch Campus at Fallon, Nevada (the "Project") and that financing be obtained in order to provide funds with which to acquire the Project; and

WHEREAS, the Board has determined and hereby determines that the aggregate amount of tax-exempt obligations issued by the University during calendar year 1988 is not expected to exceed \$10,000,000.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF THE UNIVERSITY OF NEVADA SYSTEM:

Section 1. The Chancellor or such person as the Chancellor may designate are hereby authorized to solicit proposals for a loan to the University for the benefit of the Western Nevada Community College in the amount of not exceeding \$525,000 for the purpose of financing the Project.

Section 2. The Board hereby designates the loan made in accordance with the provisions of Section 1 hereof as a "qualified tax-exempt obligation" for the purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.

Section 3. This resolution shall be in full force and effect on its passage and approval.

President Calabro explained to the Board that the repayment of the loan would be derived from the funds that are currently being expended on a rental facility. The loan will be repaid on a 20-year schedule with the interest rate possibly being adjusted at the end of the first 10 years.

Mr. Karamanos moved approval of the resolution for a loan.

Mrs. Kenney seconded. Motion carried.

For the record, Regents Klaich and Foley requested that the minutes reflect that they were unable to attend the meeting, but were aware of the agenda and were in agreement with the 2 items.

The meeting adjourned at 2:30 P.M.

Mary Lou Moser

Secretary

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