

Austin, Texas  
February 9, 1957  
Meeting No. 560

The Board of Regents met in regular session in the Regents' Room (Main Building 209) at 10:00 a. m. on Saturday, February 9, 1957, with Vice-Chairman Voyles presiding and with the following membership attendance:

<u>Present</u>	<u>Absent</u>
Vice-Chairman Voyles *	Chairman Sealy (Excused) *
Regent (Mrs.) Devall	Regent Oates (Excused)*
Regent Jeffers	(See Page 7.)
Regent Johnson	
Regent Lockwood	
Regent Minter	*Successors confirmed before the next
Regent Sorrell	meeting, March 16, 1957.
President Wilson	
Secretary Thedford	

Also present were Vice-President Boner, Vice-President Dolley, Assistant to the President Cox, and Comptroller Sparenberg.

ACCEPTANCE OF RESIGNATION OF MR. TOM SEALY AS CHAIRMAN; ELECTION OF MR. LEROY JEFFERS AS CHAIRMAN. --Mr. Sorrell moved that the Board accept the resignation of Chairman Tom Sealy as Chairman of the Board of Regents and proceed to elect a Chairman to serve out the unexpired term of Mr. Tom Sealy. Mr. Johnson seconded this motion which carried.

See Page  
708

Vice-Chairman Voyles entertained nominations for a Chairman, and Mr. Lockwood nominated Mr. Leroy Jeffers for the unexpired term of Mr. Sealy. A motion by Mrs. Devall that nominations cease and that Mr. Leroy Jeffers be elected as Chairman of the Board by acclamation was duly seconded and carried unanimously.

Proxies for Doctor Oates and Mr. Sealy were held by Vice-Chairman Voyles and Mr. Lockwood, respectively, and their votes were cast for Mr. Leroy Jeffers for Chairman.

STATEMENT OF CHAIRMAN JEFFERS. --Chairman Jeffers accepted the chairmanship of the Board of Regents with this statement:

"I am indeed grateful for the honor and responsibility that you, my colleagues, have seen fit to impose upon me. I am quite mindful of the fact that the record set by my distinguished predecessor I will have great difficulty in approaching as his successor, but with your vote of confidence we will undertake to carry on."

CENTRAL ADMINISTRATION

APPROVAL OF MINUTES, JANUARY 11-12, 1957. --Upon motion of Mr. Johnson, seconded by Mrs. Devall, the Board approved the minutes of

the meeting January 11-12, 1957, in the form as distributed by the Secretary to the members of the Board.

APPROVAL OF DOCKET. --At the request of Chairman Jeffers, President Wilson called to the attention of the Board a docket for Central Administration dated February 9, 1957, to which he had attached and incorporated as a part of the Central Administration docket the dockets of the component units of The University of Texas; namely:

Main University and Extramural Divisions -	
submitted by Vice-President C. P. Boner	(See Page 652)
Texas Western College -	
submitted by President Dysart E. Holcomb	(See Page 680)
Medical Branch -	
submitted by Director John B. Truslow	(See Page 681)
Dental Branch -	
submitted by Dean John V. Olson	(See Page 688)
M. D. Anderson Hospital and Tumor Institute -	
submitted by Director R. Lee Clark, Jr.	(See Page 692)
Southwestern Medical School -	
submitted by Dean A. J. Gill	(See Page 698)

The Secretary, because of the time element involved since the last regular meeting, deviated from the usual procedure of mailing to each Regent ten days before the meeting the Material Supporting the Agenda. However, at this point, the Secretary distributed to each member of the Board the Material Supporting the Agenda to which was attached a copy of the docket.

Especial attention was called to Page C-1, "Actuarial Fees for Special Retirement Program", and it was pointed out that the figures are approximations and that each institution is to pay its pro rata share.

The Board, upon motion of Mrs. Devall, seconded by Mr. Lockwood, (See Page 649) unanimously adopted the recommendations and ratified the actions by President Wilson. This docket is attached to and made a part of these minutes.

NEXT MEETING, BOARD OF REGENTS, MARCH 16, 1957. --In connection with the next meeting of the Board of Regents scheduled for April 5 and 6, Chairman Jeffers pointed out that there would be considerable difficulty in having a satisfactory meeting with time for committee meetings and for a session of the Board because of a conflict with Round-Up events. He asked in view of this fact and in view of some other conflicting engagements that a different date be considered for the next meeting.

See Page  
753

Upon motion of Mr. Sorrell, duly seconded, the Board voted to cancel the meeting scheduled for April 5 and 6 and to have a one-day meeting on March 16, 1957.

MAIN UNIVERSITY

SPECIAL COMMITTEE TO AWARD CONTRACTS ON AIR CONDITIONING OF THE MAIN BUILDING AND ON EXTENSION OF UTILITIES TO KINSOLVING DORMITORY AND EXPANSION OF CENTRAL CHILLED WATER STATION, MAIN UNIVERSITY. --Mr. Lockwood moved that a special committee, consisting of Comptroller Sparenberg, Vice-President Dolley, Vice-President Boner, President Wilson, and Mr. Lee Lockwood, Chairman of the Regents' Buildings and Grounds Committee, be appointed to award contracts on Air Conditioning of the Main Building and on Extension of Utilities to Kinsolving Dormitory and Expansion of Central Chilled Water Station, both at the Main University, with authority to the committee to act only in the event the meeting of the Board of Regents scheduled for March 16, 1957, should be changed and with the understanding that:

See Page  
716

1. If the bids received on both projects come within the total amount appropriated for both projects, awards will be made on both projects.
2. If the bids received on either project come within the amount appropriated for that project, contract award may be made by the special committee on that project only.

Mrs. Devall seconded this motion and it carried unanimously.

CENTRAL ADMINISTRATION

TRAVEL AUTHORIZATIONS PURSUANT TO SECTION 21, ARTICLE V, H. B. 140, ACTS, 54TH LEGISLATURE. --Upon motion of Mr. Sorrell, seconded by Mrs. Devall, the Board approved the following authorizations for travel:

Pursuant to Section 21 of Article V, House Bill No. 140, Acts, 54th Legislature, the Board of Regents of The University of Texas specifically authorizes the following officers of the component units of The University of Texas located outside of Austin (1) to attend the next regular meeting of the Board of Regents tentatively scheduled for March 16, 1957, or any called meeting in the interim, and (2) to travel to Austin in response to any request for their attendance by a legislative committee and to attend any scheduled hearing by a legislative committee on matters directly concerning their respective institutions.

Central Administration and Main University

- Berte Haigh, Geologist in Charge of University Lands
- E. J. Compton, Oil Supervisor
- Bengt Stromgren, Director of McDonald Observatory
- Howard T. Odum, Director of Marine Science Institute

Texas Western College

- Dysart E. Holcomb, President
- A. A. Smith, Business Manager

Medical Branch, Galveston

John B. Truslow, Director

G. A. W. Currie, Hospital and Facilities Administrator

D. B. Calvin, Dean of Students and Curricular Affairs

T. G. Blocker, Jr., Professor of Surgery

Donald Duncan, Professor of Anatomy, Associate Dean of the Graduate School

E. D. Walker, Business Manager

Southwestern Medical School

A. J. Gill, Dean

E. A. Gell, Business Manager

Frank Harrison, Associate Dean

Dental Branch

J. V. Olson, Dean

Elna Birath, Business Manager

M. D. Anderson Hospital and Tumor Institute

R. Lee Clark, Jr., Director

David E. Liston, Assistant Director

Joe E. Boyd, Jr., Business Manager

Frances Goff, Assistant to the Director

Postgraduate School of Medicine

Grant Taylor, Dean

Authorization is further granted for those individuals listed below to travel to Austin on the dates and for the purposes shown for each component unit.

Central Administration and Main University

Berte Haigh is authorized to make one trip to Austin during the period February 18-22 and one trip during the period March 4-8, for the purpose of supervising the microfilming of geophysical maps relating to University lands and for conferences.

Texas Western College

Dysart E. Holcomb, President, and A. A. Smith, Business Manager, are authorized to make one trip to Austin during the period February 18-22 and one trip during the period March 4-8, for the purpose of conferences concerning proposed building construction and related fiscal matters, and concerning the budget for 1957-58.

Medical Branch, Galveston

Authorization is granted to John B. Truslow, Director; G. A. W. Currie, Hospital and Facilities Administrator; E. D. Walker, Business Manager; and R. S. Purvis, Director of Physical Plant, to make one trip to Austin during the period February 18-22 and one trip during the period March 4-8, for the purpose of conferring with the Comptroller and the President concerning the master plan for future buildings at the Medical Branch and concerning major repair and rehabilitation projects and related fiscal matters.

Medical Branch, Galveston (Continued)

John B. Truslow, Director; D. B. Calvin, Dean of Students and Curricular Affairs; Donald Duncan, Associate Dean of the Graduate School; Marjorie Bartholf, Dean of the School of Nursing; E. I. Bruce, Associate Professor of Psychiatry; Titus H. Harris, Professor of Psychiatry, are authorized to make a trip to Austin during one of the aforementioned periods to confer with the Dean of the Graduate School and with the President on matters of educational policy and planning.

Southwestern Medical School

A. J. Gill, Dean, and E. A. Gell, Business Manager, are authorized to make a trip to Austin during the period February 18-22 and a trip during the period of March 4-8, inclusive, for the purpose of conferring with the Comptroller and the President on matters relating to the completion of the Clinical Science Building at the Southwestern Medical School and related fiscal matters.

A. J. Gill, Dean, and Frank Harrison, Associate Dean, are authorized to make a trip to Austin during the aforementioned dates for the purpose of conferring with the Graduate Dean and the President concerning matters of educational policy and planning.

Dental Branch

J. V. Olson, Dean, and Elna Birath, Business Manager, are authorized to make a trip to Austin during the period February 18-22 and a trip during the period March 4-8, inclusive, for the purpose of conferring with the President on matters relating to the 1957-58 budget of Dental Branch and related fiscal matters.

J. V. Olson, Dean; S. S. Arnim, Director of Postgraduate Study; and Lorna Bruning, Director of Dental Hygiene, are authorized to make a trip to Austin during the aforementioned periods for the purpose of conferring with the President on matters relating to the Dental Branch as a part of the Medical Center of the City of Houston, and matters concerning the curricula of the School.

M. D. Anderson Hospital and Tumor Institute

R. Lee Clark, Jr., Director; David E. Liston, Assistant Director; Joe E. Boyd, Jr., Business Manager; and Harry F. Ebert, Director of Physical Plant, are authorized to make a trip to Austin between February 18-22 and a trip between March 4-8, inclusive, for the purpose of consulting with the Comptroller and the President regarding repairs and remodeling projects planned for the institution.

R. Lee Clark, Jr., Director; David E. Liston, Assistant Director; and Frances Goff, Assistant to the Director, are authorized to make a trip to Austin during the aforementioned periods for the purpose of conferring with the Dean of the Graduate School and the President concerning the relation of the M. D. Anderson Hospital and Tumor Institute with the graduate program of The University of Texas.

Postgraduate School of Medicine

Grant Taylor, Dean, is authorized to make a trip to Austin during the period February 18-22 and a trip between March 4-8, inclusive, for the purpose of conferring with the President and Vice-President for Medical Affairs on matters relating to the program and budget of the Postgraduate School of Medicine for the year 1957-58.

AMENDMENT, PERMANENT UNIVERSITY FUND INVESTMENT PROGRAM: ADDITION TO LIST OF INITIAL FIRMS. --Upon motion See Page 724 of Mr. Johnson, seconded by Mr. Lockwood, the Board adopted the following recommendation of Vice-President Dolley, concurred in by President Wilson, that the Permanent University Fund Investment Program on Page 467, Permanent Minutes, Volume IV, Section IV, Initial List of firms recommended for approval, be amended in the following manner:

1. To Section IV. A. Group I (full members of the N. Y. S. E. with one or more offices in Texas), add:

Shearson, Hammill and Co. (Branch office in Dallas)

2. To Section IV. A. Group II. a. (Firms which serve as New York correspondents of Texas firms having membership on the N. Y. S. E., but not floor privileges), add under Dominick & Dominick a third firm as follows:

(3). Schneider, Bernet & Hickman, Inc. (Dallas)

3. To Section IV add a third group as follows:

C. For Corporate Bonds and Preferred Stocks  
(Primary and Secondary Markets)  
First Boston Corporation  
Halsey, Stuart & Corporation  
(Salomon Bros. & Hutzler)

PERMANENT UNIVERSITY FUND INVESTMENT PROGRAM: APPROVAL OF INVESTMENT ADVISER SERVICE. --At the request of Chairman Jeffers, Vice-President Dolley reported on his recent See Page 724 findings with reference to an Investment Adviser. After the report by Vice-President Dolley, Mr. Sorrell moved that the Permanent University Fund Investment Program be amended on Page 468, Permanent Minutes, Volume IV, by inserting immediately preceding the section Fidelity Bonds, the following:

Investment Adviser Service

Retain the firm of Lionel D. Edie and Company as Investment Adviser for one year beginning February 1, 1957, at an annual fee of \$7,500, payable quarterly in advance.

Vice-Chairman Voyles seconded this motion which was adopted unanimously.

LEGISLATIVE (BIENNIAL) BUDGET REQUESTS, 1957-59: REVISED BUDGET FOR ENDOWMENT OFFICE AND ESTIMATE INCOME FOR THE AVAILABLE FUND. --At the request of Chairman Jeffers and President Wilson, Vice-President Dolley presented to the Board a revised Legislative Budget Request for the Endowment Office for 1957-59 and a revised Estimate Income for the Available Fund for the same period. These revised requests were furnished each member in the Material Supporting the Agenda.

Vice-President Dolley pointed out that the revised Legislative Budget Request for the Endowment Office is in accordance with the revised budget for the Endowment Office adopted at the meeting of the Board January 11-12, 1957, including two additional positions - a secretary and an investment analyst. He pointed out that the decrease in the revised estimate of the Available Fund is due to the reduction of grazing lease rentals.

Upon motion of Mrs. Devall, seconded by Mr. Sorrell, the Board approved the revisions in the Legislative Budget Requests for the Endowment Office and Estimate Income in the Available Fund for 1957-59 as presented by Vice-President Dolley.

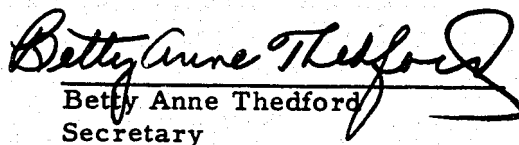
**RATIFICATION OF AMENDED BANK DEPOSITORY AGREEMENTS, SOUTHWESTERN MEDICAL SCHOOL.** --The Board, upon motion of Doctor Minter, seconded by Mr. Lockwood, (a) ratified the action of Comptroller Sparenberg in presenting to the First National Bank in Dallas, Mercantile National Bank at Dallas, and the Republic National Bank of Dallas (the existing bank depositories covering deposits of The University of Texas Southwestern Medical School) amended bank depository agreements increasing the rate on Time Deposits from one and one-half (1-1/2%) per cent per annum to two (2%) per cent per annum, effective February 1, 1957, and increasing the limit of money that may be placed on Time Deposit in each of the foregoing named banks from \$100,000.00 to \$150,000.00; and (b) authorized Chairman Jeffers to sign the amended agreements which had been approved as to form by Attorney Waldrep.

**ATTENDANCE.** --Doctor Minter was excused from the meeting on account of important business.

**EXPLORATION OF POSSIBILITIES FOR STUDY AND REPORT OF WATER RESERVOIRS ON UNIVERSITY LANDS.** --Mr. Sorrell moved that the Vice-President for Fiscal Affairs and Endowment Officer be directed to contact engineers qualified to make a report of water reservoirs on University lands, and obtain such information as is necessary to make recommendation at the March meeting with reference to employment of engineers for the purpose of making such study and report, together with advice concerning policy with reference to dedicating reservoirs to municipal, agricultural or other uses, as to terms of such contracts, whether they should be exclusive, and all other phases of development and use of such reservoirs.

After an informal discussion touching on the magnitude of the problem involved, Vice-Chairman Voyles seconded the motion which carried.

**ADJOURNMENT.** --The Board adjourned at 12:10 p. m.

  
Betty Anne Thedford  
Secretary