Vinton, Iowa, November 10, 1966
Iowa City, Iowa, November 11-12, 1966

The State Board of Regents met in Palmer Hall at the Iowa Braille and Sight-Saving School, Vinton, Iowa, on November 10, 1966, and in the Old Capitol at the State University of Iowa, Iowa City, Iowa, on November 11 and 12, 1966.

Present:

Members of the State Board of Regents

<table>
<thead>
<tr>
<th>Name</th>
<th>Sessions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Rodaker, President</td>
<td>All sessions</td>
</tr>
<tr>
<td>Mr. Loss</td>
<td>All sessions</td>
</tr>
<tr>
<td>Mr. Louden</td>
<td>All sessions</td>
</tr>
<tr>
<td>Mr. Molison</td>
<td>All sessions</td>
</tr>
<tr>
<td>Mr. Perrin</td>
<td>All sessions</td>
</tr>
<tr>
<td>Mr. Quarton</td>
<td>All sessions</td>
</tr>
<tr>
<td>Mr. Richards</td>
<td>All sessions</td>
</tr>
<tr>
<td>Mr. Rosenfield</td>
<td>All sessions</td>
</tr>
<tr>
<td>Mr. Wolf</td>
<td>All sessions</td>
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Office of State Board of Regents

<table>
<thead>
<tr>
<th>Position</th>
<th>Sessions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Secretary Dancer</td>
<td>All sessions</td>
</tr>
<tr>
<td>Assistant Executive Secretary Richey</td>
<td>10th and 11th, only</td>
</tr>
<tr>
<td>Administrative Assistant Oernetzky</td>
<td>All sessions</td>
</tr>
<tr>
<td>Secretary to Secretary Lenihan</td>
<td>10th and 11th, only</td>
</tr>
</tbody>
</table>

State University of Iowa

<table>
<thead>
<tr>
<th>Position</th>
<th>Sessions</th>
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<tbody>
<tr>
<td>President Bowen</td>
<td>All sessions</td>
</tr>
<tr>
<td>Vice President Jolliffe</td>
<td>All sessions</td>
</tr>
<tr>
<td>Vice President Boyd</td>
<td>All sessions</td>
</tr>
<tr>
<td>Vice President Hardin</td>
<td>All sessions</td>
</tr>
<tr>
<td>Director Strayer</td>
<td>All sessions</td>
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</table>

Iowa State University

<table>
<thead>
<tr>
<th>Position</th>
<th>Sessions</th>
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</thead>
<tbody>
<tr>
<td>President Parks</td>
<td>10th and 11th, only</td>
</tr>
<tr>
<td>Vice President Christensen</td>
<td>10th and 11th, only</td>
</tr>
<tr>
<td>Vice President Moore</td>
<td>10th and 11th, only</td>
</tr>
<tr>
<td>Director Hamilton</td>
<td>10th and 11th, only</td>
</tr>
</tbody>
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State College of Iowa

<table>
<thead>
<tr>
<th>Position</th>
<th>Sessions</th>
</tr>
</thead>
<tbody>
<tr>
<td>President Maucker</td>
<td>10th and 11th, only</td>
</tr>
<tr>
<td>Vice President Lang</td>
<td>10th and 11th, only</td>
</tr>
<tr>
<td>Business Manager Jennings</td>
<td>10th and 11th, only</td>
</tr>
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Iowa School for the Deaf

<table>
<thead>
<tr>
<th>Position</th>
<th>Sessions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Superintendent Giangreco</td>
<td>10th, only</td>
</tr>
<tr>
<td>Business Manager Geasland</td>
<td>10th, only</td>
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Iowa Braille and Sight-Saving School

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<tr>
<th>Position</th>
<th>Sessions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Superintendent Hansen</td>
<td>10th, only</td>
</tr>
<tr>
<td>Business Manager Berry</td>
<td>10th, only</td>
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</tbody>
</table>
The Board met at 9:15 a.m., November 10, 1966, with President Redeker in the chair and Mr. Dancer secretary of the meeting.

GENERAL OR MISCELLANEOUS

The following business relating to general or miscellaneous matters was transacted on November 10, 1966:

ARCHITECTURAL PHILOSOPHY AND POLICY - CAMPUS PLANNER. President Maucker reported that progress is being made in regard to the selection of a campus planner at the State College of Iowa; and President Parks stated that a committee is being named at the Iowa State University to interview firms that do campus planning.

ARCHITECTURAL FEES. Consideration of fees paid architects is to be docketed for consideration at a later meeting.

CAPITAL IMPROVEMENTS - METHODS OF FINANCING. Paul D. Speer, Financial Consultant, was present and stated that Dean Zenor and he had conferred with Lyman Mitchell, of Chapman and Cutler, in Chicago regarding the proposed legislation for financing capital improvements; and copies of a draft prepared by Mr. Mitchell of a proposed bill for financing long range academic and administrative capital improvements were distributed. (See page 165, Board minutes of October 6-7, 1966.)

Mr. Speer stated that the proposed bill drafted by Chapman and Cutler would be considered separately from existing legislation, and would not be an amendment to Sections 252.14 through 262.53, 1966 Code, which was what the Board approved at the meeting held on October 6, 1966.

Mr. Wolf moved that the State Board of Regents proceed along the lines suggested by Chapman and Cutler and that the proposed bill for financing long range
academic and administrative capital improvements be made a part of the Board's legislative program and that two other bills be prepared and made a part of the Board's legislative program to provide the following:

1. A standing appropriation.
2. A limitation on the amount of the debt to be created.

The motion was seconded by Mr. Loss.

Mr. Perrin moved that Mr. Wolf's motion be amended to include a provision that the legislature at each session will establish a limitation on the amount of the debt to be created. The motion was seconded by Mr. Quarton, and on roll call the vote was:

Aye: Mr. Loss, Mr. Louden, Mr. Molison, Mr. Perrin, Mr. Quarton, Mrs. Rosenfield, Mr. Wolf, and Mr. Redeker.

Nay: Mr. Richards

Absent: None.

President Redeker asked for a roll call on Mr. Wolf's motion as amended; and the vote was as follows:

Aye: Mr. Loss, Mr. Louden, Mr. Molison, Mr. Perrin, Mr. Quarton, Mrs. Rosenfield, Mr. Wolf, and Mr. Redeker.

Nay: Mr. Richards.

Absent: None.

Mr. Spear reviewed the draft prepared by Chapman and Cutler of the bill for financing of hospital based capital improvements, and stated that a paragraph should be inserted providing that all bonds or notes issued under the terms of the act would be exempt from taxation by the State of Iowa and the interest thereon would be exempt from the state income tax. (See page 166, Board minutes of October 6, 1966.)
Mr. Perrin moved that the refined bill for financing hospital based capital improvements and facilities, with the tax exemption clause added, be approved and made a part of the Board’s legislative program. The motion was seconded by Mr. Molison, and on roll call the vote was as follows:

Aye: Mr. Loss, Mr. Louden, Mr. Molison, Mr. Perrin, Mr. Quarton, Mrs. Rosenfield, Mr. Wolf, and Mr. Redeker.

Nay: Mr. Richards.

Absent: None.

PROPOSED LEGISLATION. Report No. 4 of proposed legislation was considered. On motion by Mr. Loss, seconded by Mr. Richards and passed, the proposal to amend Section 255.24 of the Code of Iowa, 1966, to eliminate the ceiling of $100.00 on the purchase of hospital items was approved.

On motion by Mrs. Rosenfield, seconded by Mr. Quarton and passed, action was deferred on the proposal for legislation to exempt the institutions under the State Board of Regents from provisions of the Fair Trade Law, Chapter 550, Code of Iowa, and the Central Office staff was requested to confer with other department heads regarding their attitude and with the Attorney General of Iowa.

Mr. Dancer stated that on October 11, 1966, Leslie A. Holland, Administrative Assistant, Office of the Governor, had written requesting that a list of the Board's proposed legislation be submitted and that the items be listed in some sort of priority form, possibly under the following suggested headings: (1) highest priority, (2) important, (3) desirable, and (4) corrective. The proposals that have been approved were listed, as follows:

**Highest priority**

1. Long range financing for capital improvements.

2. Change of name of the State College of Iowa.
November 10-12, 1966 - General or miscellaneous

Important

1. Increase in funds appropriated for institutional roads.

Desirable

1. Day Schools for Deaf. Amend Chapter 295, Code of Iowa, 1966, to transfer supervision of day schools for deaf children to local school districts.

2. Public Improvements - Formal Bidding. Amend Section 262.34, Code of Iowa, 1966, by increasing from $10,000 to $25,000 the minimum estimated cost of public improvements for which formal advertisement for bids and bid openings are required.

3. Exempt institutions under the State Board of Regents from the Fair Trade Law, Chapter 550, Code of Iowa, 1966.

4. Chief administrative officer of area community college to be called "President".

5. Amend Section 255.24, Code of Iowa, 1966, to eliminate ceiling of $100.00 on purchase of hospital items.

Corrective


2. Public Improvements - Contract Bond. Amend Chapter 262, Code of Iowa, 1966, by adding a provision that a contract bond is required on contracts of $25,000 or over for public improvements including repairs, replacements and alterations.

3. Iowa Centennial Memorial Foundation. Amend Section 501.32, Code of Iowa, 1966, to change "State Board of Education" to read "State Board of Regents".

AUTOMOBILES - STUDENT CAMPUS PARKING. Mr. Richards stated that he would like to have more time to consider the reports that have been made in regard to campus parking. President Redeker stated that consideration of the reports would be deferred until the next meeting. (See page 164, Board minutes of October 6-7, 1966.)
MEMORANDUM ON FUTURE DIRECTIONS OF THE DEVELOPMENT OF THE THREE INSTITUTIONS - PLATFORM OR RATIONALE. The memorandum on future directions of the development of the three institutions - platform or rationale - adopted by the State Board of Regents at a meeting held on May 11-12, 1961, (page 393 of the minutes of that meeting) was considered and the pros and cons of its value were discussed. (See page 171, Board minutes of October 6-7, 1966.)

Mr. Perrin moved that the platform or rationale for the development of the three institutions be reviewed and rewritten in a more general form by the three presidents, and that the revision be submitted to the Board at the January meeting. The motion was seconded by Mr. Quarton and passed.

AREA COMMUNITY COLLEGES - GOVERNANCE. There was discussion about the concern of the public and some of the administrators of junior colleges that the governance of the area community and the public junior colleges is not under the State Board of Regents and that the college programs are not equal to those of the three institutions under the Regents.

November 11, 1966

The following business relating to general or miscellaneous matters was transacted on November 11, 1966:

APPROVAL OF MINUTES. The minutes of the meeting held on October 6-7, 1966, were approved.

COMMITTEE ON EDUCATIONAL COORDINATION - REPORT. Vice President Christensen submitted the following report of the Committee on Educational Coordination:
The Regent Committee on Educational Relations is holding a series of meetings for the purpose of organizing working committees, and for discussing the status of the development of area community colleges as it relates to joint approval standards established by the Regent Committee on Educational Relations and the State Department of Public Instruction, which in turn were approved by the State Board of Public Instruction and the State Board of Regents.

Members of the committee plan to contact Paul Johnston of the State Department of Public Instruction in order to gain clarification as to the current status of the joint approval standards and the implementation of these standards as they apply to the developing institutions.

IOWA COOPERATIVE STUDY ON POST HIGH SCHOOL EDUCATION. President Maucker stated that the Board of Directors of the Iowa Cooperative Study on Post High School Education would meet on November 21 and 22, 1966, and that there should be something definite to report after that meeting.

Mr. Molison, Mrs. Rosenfield, Mr. Richards and Mr. Dancer, who are members of the Board of Directors, were requested to make a progress report at the next meeting.

PUBLIC INFORMATION COMMITTEE - REPORT. Director Hamilton stated that copies of the report of the County Contact Program had been sent to members of the State Board of Regents and to the Central Office.

GOVERNOR'S BUDGET HEARING. Director Hamilton reported that President Redeker, the three presidents and the members of the Public Information Committee had met the evening of the 10th of November to set up a format for the Governor's budget hearing to be held on December 7th or 8th; that it was decided the presentation of the Board should be brief - not to exceed three hours - and should be divided among the President of the Board, the institutional presidents, the school superintendents, and representatives of the University Hospitals, the Experiment Station, and Extension Services.

Mr. Wolf suggested that students might take part in the presentation but, after consideration, it was decided best not to have them do so.
At the suggestion of Mrs. Rosenfield, Mr. Hamilton was requested to ask Governor Hughes if three students could appear at the hearing as observers.

BUDGET AND FINANCIAL CONTROL COMMITTEE. President Parks stated that the Budget and Financial Control Committee had met at the Iowa State University on October 14, 1966, and President Maucker said they had met at the State College of Iowa on October 28th and 29th. President Maucker also stated that there was some indication that members of the Committee would like to meet with the State Board of Regents.

Mr. Dancer was asked to express to the Budget and Financial Control Committee the willingness of the State Board of Regents to meet with the Committee if it so desires.

ALL STATE COMMUNICATION SYSTEM. Mr. Loss stated that he had nothing further to report in connection with the proposed All State Communication System except that the State Communications Committee is having a study made by Jansky and Bailey, Washington, D.C.; that the report may be ready prior to the next meeting of the Board; and that the Bell Telephone Company has already made a report.

Mr. Loss moved that the request for an appropriation of $1,000,000 for closed circuit television be removed from the askings of the State Board of Regents if and when the All State Communication System is approved and if the request for $1,000,000 is included in the askings for that system. The motion was seconded by Mr. Louden and passed.

PAUL D. SPEER AND ASSOCIATES, INC., FINANCIAL CONSULTANT - CONTRACT. At a meeting held on February 10-12, 1965, the State Board of Regents accepted a proposal of Paul D. Speer and Associates, Inc., dated November 25, 1964, for extension of his contract to serve as financial consultant through December 31, 1966, and thereafter until cancelled on six months notice. (See page 327, Board minutes of February 10-12, 1965.)
November 10-12, 1966 - General or miscellaneous

On October 25, 1966, Paul D. Speer addressed a letter to the members of the State Board of Regents which was in the nature of an annual report of the financing of the various projects under the jurisdiction of the Board, parts of the letter being as follows:

"Our present employment is covered by our proposal accepted by the Board February 11, 1965, and by its terms extending through December 31, 1966, with the provision that it may be canceled by the Board thereafter upon six months prior notice. Our services include all financing to be done by the Board of Regents, but fees are not to be paid on any financing which is negotiated privately, even though we are consulted in connection therewith."

"We do not believe any further action is needed by the Board at this time to continue these services. Under those circumstances our contract would, in effect, be continually subject to termination at the end of six months. It would seem to mark a stamp of confidence on our services if the Board would extend our agreement for two years through December 31, 1968 and that it would thereafter be cancellable upon six months notice. That is a matter for decision by the Board."

President Redeker stated that if there is no action to the contrary the contract with Paul D. Speer and Associates, Inc., would continue subject to cancellation upon six months notice.

Mr. Richards stated that since 1962 a considerable wealth of experience has been built by Mr. Speer and asked about the possibility of a reduction of the $10,000 a year retainer fee and substitution of a per diem payment. Mr. Quarton stated that he thought the services were well worth what is being paid; and Mr. Molison said that the business people at the institutions felt the services of Mr. Speer were worth while and should be retained.

It was agreed that President Redeker should visit with Mr. Speer about any changes that might be made in the proposal for extension of the contract.

REORGANIZATION OF CENTRAL OFFICE. Executive Secretary Dancer submitted Supplemental Memorandum No. 2, dated September 29, 1966, to Memorandum about Procedures for Handling Business and Responsibilities formerly assigned to the Finance Committee.
approved July 15, 1966, by the Board, and stated that the Memorandum had been prepared with the assistance of the chief business officers of the State University of Iowa, the Iowa State University, and the State College of Iowa. (See page 15, Board minutes of July 14-15, 1966, and page 60, Board minutes of August 11-12, 1966.)

President Redeker asked if there were any objections to Supplemental Memorandum No. 2 to the Memorandum about Procedures for Handling Business and Responsibilities formerly assigned to Finance Committee, and stated that if there were none it would be approved. There were no objections.

AMENDMENTS TO GUIDE TO BUSINESS PROCEDURES. Executive Secretary Dancer submitted the following proposed amendments to Guide to Business Procedures dated August 1, 1966, which was approved by the State Board of Regents on August 11, 1966, and stated that the proposed amendments had been prepared with the assistance of the chief business officers of the State University of Iowa, the Iowa State University, and the State College of Iowa. (See page 62, Board minutes of August 11-12, 1966.)

V. (a) Investments, etc. Page 1.
Amend the Implementation section by adding the words "of Executive Secretary" after the word "approval" in the first line.

IX. (a) Award of Contracts, Page 3.
Substitute the word "its" for the word "their" in the seventh line.

Implementation.

Strike all of the Implementation section of IX, a, and substitute the following:

The Chief Business Officer shall furnish to the Board Office a report of the initial public hearing, bid opening, tabulation of bids received, his recommendation as to award of contract and a revised project budget. The Chief Business Officer shall also furnish to each Board member a copy of the bid tabulation and his recommendation for award of contract.

The Chief Business Officer shall docket for Board action any unusual circumstances in regard to the award of contract, revision of the project budget or the necessity for a final public hearing in case there have been objections.
IX. (b) Contract Change Orders Approved. Page 3.

Insert after the word "budget" in the fifth line of the first paragraph the words "or which are $25,000 or over, ".

Strike the words "and the Executive Secretary" from the fourth line of the Implementation section.

IX. (c) Acceptance of Completed Construction Contracts. Page 4.

Strike the words "two copies of" from the first line of the Implementation section.

X. Implementation.

Strike "preceding month" and insert in lieu thereof "period since date of the previous register".

XVI. Institutional Roads - Construction.

(See Item XVI, Supplemental No. 2 to Memorandum approved July 15, 1966).

Implementation.

The institutional roads engineer of the Iowa State Highway Commission shall send three copies of the final plans and specifications to the Chief Business Officer of the institution with his recommendation for their approval. The Chief Business Officer shall indicate his approval by signing all three sets. He shall then forward them to the Executive Secretary for his approval. Two sets bearing the approval of the Executive Secretary shall be returned to the Chief Business Officer; one set to be returned to the institutional roads engineer.

The Chief Business Officer shall docket the request of the Iowa State Highway Commission for concurrence by the Board in its recommendation for award of contract.

President Redeker asked if there were any objections to approval of the proposed amendments to the Guide to Business Procedures dated August 1, 1966, and stated that if there were none they would be approved. There were no objections.

STATE BOARD OF REGENTS PROCEDURAL GUIDE. Executive Secretary Dancer stated that with the approval by the Board of Supplemental Memorandum No. 2 and the amendments to Guide to Business Procedures, and other actions regarding the reorganization of the Central Office, he now suggests that the Procedural Guide be revised to reflect...
November 10-12, 1966 - General or miscellaneous

the changes in Chapter 262, 1962 Code of Iowa, made by the 61st General Assembly, and the Board's actions regarding the reorganization of the Central Office and the delegation of duties and responsibilities.

Mrs. Rosenfield moved that the revision of the State Board of Regents Procedural Guide be referred to Mr. Richey. The motion was seconded by Mr. Quarton and passed.

FEDERAL FUNDS - TITLE I, ELEMENTARY AND SECONDARY EDUCATION ACT OF 1965. Executive Secretary Dancer reported that a letter dated October 11, 1966, had been received from the State Department of Public Instruction stating that tentative allocations of federal funds under Title I, Elementary and Secondary Education Act of 1965, for the fiscal year 1967 had been made as follows:

<table>
<thead>
<tr>
<th>Institution</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Iowa Braille and Sight-Saving School</td>
<td>$26,603</td>
</tr>
<tr>
<td>Iowa School for the Deaf</td>
<td>62,203</td>
</tr>
<tr>
<td>Hospital School for Severely Handicapped</td>
<td>26,994</td>
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<tr>
<td>Psychopathic Hospital (Children's Unit)</td>
<td>3,716</td>
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<tr>
<td>Perkins School</td>
<td>2,737</td>
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and that applications had been approved for two schools:

<table>
<thead>
<tr>
<th>Institution</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Iowa School for the Deaf</td>
<td>$52,260</td>
</tr>
<tr>
<td>Iowa Braille and Sight-Saving School</td>
<td>26,603</td>
</tr>
</tbody>
</table>

The letter from the Department of Public Instruction also stated that if the final amounts are greater than the amounts already approved for projects, the schools should feel free to amend their applications to use the full allocations.

Perkins School is not submitting an application for Title I funds this year.

IOWA VETERINARY MEDICAL ASSOCIATION - RESOLUTION. Executive Secretary Dancer reported that on October 24, 1966, F. D. Wertman, DVM, Executive Secretary of the Iowa Veterinary Medical Association had sent the Board a copy of the following resolution that had been adopted by the Executive Board of the Association at a meeting on October 7, 1966:
WHEREAS, the Iowa Veterinary Medical Association is aware of a clear and present need for substantial building programs on behalf of all the state institutions of higher learning, and

WHEREAS, the Iowa Veterinary Medical Association recognizes the need for adequate facilities in order that the youth of Iowa can be properly trained and educated, and

WHEREAS, the State Board of Regents has proposed a program for capital improvement which will greatly aid the needs of the state institutions of higher learning.

NOW, THEREFORE, BE IT RESOLVED by the Iowa Veterinary Medical Association that it express its complete and wholehearted support of the entire capital improvement program of the State Board of Regents.

BE IT FURTHER RESOLVED, that the Iowa Veterinary Medical Association express its complete and wholehearted support of the "Long-Range Capital Financing" method of financing proposed by the State Board of Regents.

BE IT FURTHER RESOLVED, that the Iowa Veterinary Medical Association do everything within its power to aid the State Board of Regents in obtaining those funds requested for their capital improvement program.

BE IT FURTHER RESOLVED, that the Secretary of the Iowa Veterinary Medical Association be and he is instructed to make available to all interested parties copies of this Resolution and that he on behalf of the Iowa Veterinary Medical Association aid the State Board of Regents in the accomplishment of its objectives.

Executive Secretary Dancer was requested to write a letter expressing the appreciation of the State Board of Regents to the Iowa Veterinary Medical Association for the resolution.

FAIR LABOR STANDARDS ACT (FEDERAL WAGE-HOUR LAW). President Bowen called attention to the significant effect of the new minimum wage legislation on the finances of the University, and presumably of the other Regent institutions as well; and he stated that the effect on the budgets of the University would approximate $2,000,000. Vice President Moore and President Maucker stated that the effect on the budgets of the Iowa State University and the State College of Iowa would be about the same ratio.
November 10-12, 1966 - General or miscellaneous

The chief business officers and the personnel officers at the institutions were requested to give the effect of the federal minimum wage law further consideration, and work out some proposed program on about three levels that would meet the requirements of the federal legislation.

USE OF CHANNEL 12. Executive Secretary Dancer reported that the Federal Communications Commission had denied the petition of Hannibal, Missouri, to move Channel 12 from Iowa City, Iowa. (See page 547, Board minutes of June 16-17, 1966.)

NEXT MEETINGS. The next meetings of the State Board of Regents were scheduled, as follows:

December 7, 8 and 9, 1966, Central Office, Des Moines, Iowa. (Governor's Budget Hearing beginning at 10 a.m., December 7, 1966.)
January 12-13, 1967, Central Office, Des Moines, Iowa
February 9-10, 1967, Central Office, Des Moines, Iowa
March 9-10, 1967, Central Office, Des Moines, Iowa.
November 10-12, 1966

IOWA SCHOOL FOR THE DEAF

The following business relating to the Iowa School for the Deaf was transacted on November 10, 1966:

REGISTER OF PERSONNEL CHANGES. The actions reported in the register of personnel changes at the Iowa School for the Deaf for the month of October, 1966, were approved and ratified.

USE OF FACILITIES BY OUTSIDE GROUPS. The policy statement regarding the use of facilities by outside groups that was adopted by the State Board of Regents on November 19, 1964, was reviewed. (See page 212, Board minutes of November 19-20, 1964.)

President Redeker asked if any changes were recommended, and there were none.

SEWAGE TREATMENT FACILITIES - EXTENSION OF TIME. Business Manager Geasland reported that the Bi-States Construction Company, Inc., Omaha, Nebraska, had requested an extension of time to January 1, 1967, for completion of the contract for Sewage Treatment Facilities because of the inability to secure delivery of the Lift Station and some of the equipment for the Syphon until about the first week in November; that Henningson, Durham & Richardson, Engineers, felt that since shipment of the materials could not be expedited the extension of time requested was justified and recommended that it be granted; and K. C. Acrea, Attorney, Missouri Valley, Iowa, had written as follows: (See page 75, Board minutes of August 11-12, 1966)

"If no great inconvenience will result from the granting of the extension, we would suggest that the recommendation of Henningson, Durham and Richardson be followed if the Lewis Central Community School has no objection thereto."

Mr. Quarton moved that the Bi-States Construction Company, Inc., be granted an extension of time until January 1, 1967, for completion of the contract for Sewage
Treatment Facilities, and that Executive Secretary Dancer so notify the State Department of Health and the Iowa Water Pollution Control Commission. The motion was seconded by Mr. Perrin and passed with Mr. Wolf voting "no".

IOWA STATE HIGHWAY COMMISSION - LAND FOR IMPROVEMENT OF PRIMARY ROADS 92 AND 375. Business Manager Geagland reported that the Iowa State Highway Commission had requested the transfer of jurisdiction from the State Board of Regents to the Highway Commission of approximately 4 1/2 acres of land owned by the State of Iowa for the use and benefit of the Iowa School for the Deaf, the land being needed in connection with the improvement of Primary Roads No. 92 and No. 375 in Pottawattamie County, Iowa.

On motion by Mr. Perrin, seconded by Mrs. Rosenfield and passed, authority was granted to negotiate with the Iowa State Highway Commission for transfer of the land needed for highway purposes on a sale basis.

REGISTER OF CAPITAL IMPROVEMENT BUSINESS TRANSACTIONS. Executive Secretary Dancer reported that the Register of Capital Improvement Business Transactions, Iowa School for the Deaf, for the month of October, 1966, had been filed with him and that it appeared to be in order.

President Redeker stated that if there were no objections the actions reported in the Register of Capital Improvement Business Transactions for the month of October, 1966, would be approved and ratified. There were no objections.
November 10-12, 1966

IOWA BRAILLE AND SIGHT-SAVING SCHOOL

The following business relating to the Iowa Braille and Sight-Saving School was transacted on November 10, 1966:

REGISTER OF PERSONNEL CHANGES. The actions reported in the register of personnel changes at the Iowa Braille and Sight-Saving School for the month of October, 1966, were approved and ratified.

USE OF FACILITIES BY OUTSIDE GROUPS. Superintendent Hansen requested that consideration of a proposed policy for use of facilities by outside groups be deferred for further study by him, and he asked for guidance by the Board regarding the insurance requirements. (See page 174, Board minutes of October 6-7, 1966.)

Mr. Perrin moved that consideration be given to requiring insurance for use of the swimming pool, but not on the use of other facilities unless some special hazard would be involved. The motion was seconded by Mr. Loss and passed.

Superintendent Hansen stated that he would proceed with the preparation of a revised policy statement regarding the use of facilities by outside groups, and would submit it at a later meeting.

CENTRAL HEATING SYSTEM STUDY - ENGINEER. Business Manager Berry reported that a contract had been negotiated with the Stanley Engineering Company, Muscatine, Iowa, for engineering services in connection with studies and a report on the Central Heating System on a fee basis of from $3,500 to $4,500; the study being to determine the remedial steps necessary to the central steam heating system to provide adequate capacity to serve present loads, and to determine when existing facilities will become inadequate or obsolete for the system and when new equipment will be required. (See page 175, Board minutes of October 6-7, 1966.)
Business Manager Berry reported further that the Stanley Engineering Company had made the following recommendation for the 1966-1967 heating season:

"The probability of failure of Boiler No. 2 is not great, although there is always the chance that such a failure could occur during peak steam requirements. Installation of additional equipment to provide standby capacity on a temporary or permanent basis would be most difficult in the short period remaining before anticipated peak demands may occur.

"It is recommended that the heating season be approached with the present equipment with a plan for curtailment of steam use in the event that Boiler No. 2 is not operative. Such a plan would involve temperature reduction in the gymnasium, swimming pool, and bowling alley buildings. It may also require provision for laundry service off campus or scheduling of such service to an off-peak period of steam use. Since peak loads are of relatively short duration, curtailment would normally not be necessary for the whole day.

"It is further recommended that the 9,000 lb. per hour Murray boiler be inspected prior to severe weather conditions to assure its availability for continuous loading should the Bros boiler be out of service. The Murray boiler has been in substantially continuous service since August 15 and may be in need of cleaning or minor maintenance."

On motion by Mr. Perrin, seconded by Mr. Quarton and passed, the contract with the Stanley Engineering Company for engineering services was approved and the report, as submitted, was accepted.

REGISTER OF CAPITAL IMPROVEMENT BUSINESS TRANSACTIONS. Executive Secretary Dancer reported that the Register of Capital Improvement Business Transactions, Iowa Braille and Sight-Saving School, for the month of October, 1966, had been filed with him and that it appeared to be in order.

President Redeker stated that if there were no objections the actions reported in the Register of Capital Improvement Business Transactions for the month of October, 1966, would be approved and ratified. There were no objections.

LEASE - CITY OF VINTON, IOWA. A proposed lease and agreement, dated November 10, 1966, by and between the Iowa State Board of Regents, acting for the Iowa Braille and Sight-Saving School, and the City of Vinton, Iowa, was submitted. (See page 166, Board minutes of November 11-12, 1965, and page 370, Board minutes of March 10-11, 1966.)
November 10-12, 1966 - Iowa Braille and Sight-Saving School

Under the terms of the lease and agreement certain described land would be leased to the City of Vinton, Iowa, for use as a public park for a period from the 1st day of January, 1967, to the 1st day of January, 1977, at an annual rental of $1.00 payable on January 1, 1967, and January 1st of succeeding years, and other considerations. The premises leased would be used as a public park and playground area for the benefit of the residents of Vinton and their guests and the students faculty and guests of the Iowa Braille and Sight-Saving School; and provides that in the event the City of Vinton, Iowa, ceased to maintain said premises for that purpose or diverts the same to any other use, the lease could be terminated by the State Board of Regents giving thirty days' written notice to the City of Vinton, Iowa; and further that the City of Vinton, Iowa, may assign the lease to the Park Commission for a period of not to exceed six months subject to all the provisions contained in the lease.

Mr. Wolf moved that the action taken by the State Board of Regents on November 11, 1965, approving a proposed lease with the Park Commission of the City of Vinton, Iowa, be rescinded and that the proposed lease with the City of Vinton, Iowa, as submitted be authorized, subject to approval by the Executive Council of Iowa. The motion was seconded by Mr. Molison, and on roll call the vote was as follows:

Aye: Mr. Loss, Mr. Molison, Mr. Perrin, Mr. Quartoia, Mrs. Rosenfield, Mr. Wolf and Mr. Redeker.

Nay: None.

Absent: Mr. Louden and Mr. Richards.

President Redeker declared the motion passed.

COMMUNITY ACTION PROGRAM, INC. Superintendent Hansen reported that the Benton, Iowa, Poweshiek, Tama County Community Action Program would be operating a Neighborhood Youth Corps project during the remainder of the school year and a project during the
summer of 1967, with 50 disadvantaged youths to be employed in the four counties and paid $1.25 an hour and the usual fringe benefits; and that they would like to place a boy and a girl in the Iowa Braille and Sight-Saving School, with the understanding that they would be working on an equal basis with other employees and would be expected to do a "day's work for a day's pay", and that they would be available to work 28 hours a week for 26 weeks.

President Redeker asked if there were any objections to authorizing Superintendent Hansen to make arrangements with Community Action Program, Inc., for the placement of a boy and a girl in the Iowa Braille and Sight-Saving School if he so desired. There were no objections, and President Redeker stated that Superintendent Hansen was so authorized.

BAND - INTERNATIONAL MEETING OF LIONS CLUBS. Superintendent Hansen reported that the Lions Club had requested the use of the School Band at the international meeting of the Lions Clubs in Chicago, and that the request would be granted.

CITY OF VINTON - REQUEST TO ACQUIRE LAND. The following officials of the City of Vinton, Iowa, appeared before the Board in connection with the City's request to acquire a tract of land 150' x 150' belonging to the State of Iowa for the use and benefit of the Iowa Braille and Sight-Saving School for use as a site for a proposed water tower: Mayor Vernon Simon, Councilman Winston Watson, City Attorney Boyd Milroy, and Engineer Harold Miller. (See page 134, Board minutes of September 7-9, 1966.)

Board members and City officials went and looked at the proposed site for the water tower.

Mrs. Rosenfield moved that authority be granted to negotiate with officials of the City of Vinton, Iowa, for the sale of a tract of land 150' x 150' located at the northwest corner of the intersection of Thirteenth Street and the Highway. The
motion was seconded by Mr. Loss, and on roll call the vote was as follows:

Aye: Mr. Loss, Mr. Molison, Mrs. Rosenfield, Mr. Wolf and Mr. Redeker.

Nay: Mr. Perrin and Mr. Quarton.

Absent: Mr. Louden and Mr. Richards.

President Redeker declared the motion passed.

Mr. Wolf moved that the City of Vinton arrange to have an appraisal made of the property, and also that Executive Secretary Dancer arrange for an appraisal. The motion was seconded by Mr. Quarton and passed.
November 10-12, 1966

STATE UNIVERSITY OF IOWA

The following business relating to the State University of Iowa was transacted on November 10, 1966:

HAWKEYE III (MINIMUM COST MARRIED STUDENT HOUSING) - CONTRACT. Vice President Jolliffe reported that at 1:30 p.m., October 25, 1966, a public hearing in regard to the plans and specifications for and estimated cost of Hawkeye III (Minimum Cost Married Student Housing) was held in the Old Capitol at the State University of Iowa, Iowa City, Iowa; that present at the hearing were Executive Secretary Dancer and Administrative Assistant Gernetzky, of the Board's Office, Vice President Jolliffe, Business Manager Mossman, Director Rehder, Associate Director Copeland, Architect Horner and Architect Jordison, all of the State University of Iowa; that no objectors appeared and no objections were filed; and that at 2 p.m., in the Old Capitol, bids for the project were received and publicly opened in the presence of Executive Secretary Dancer and Administrative Assistant Gernetzky, of the Board's Office, and Vice President Jolliffe, Business Manager Mossman, Director Rehder, Associate Director Copeland, Architect Horner and Architect Jordison, all of the State University of Iowa, and Amos Emery of Emery-Prall and Associates, Architects.

Copies of a tabulation of the bids received were distributed to Board members, and Vice President Jolliffe recommended that the contract be awarded to the low bidder, Neumann Brothers, Inc., Des Moines, Iowa.

On motion by Mrs. Rosenfield, seconded by Mr. Louden and passed, the contract for the construction of Hawkeye III (Minimum Cost Married Student Housing) was awarded to the low bidder, Neumann Brothers, Inc., on the basis of that firm's bid, as follows, and the Executive Secretary of the State Board of Regents was authorized to sign the contract when a satisfactory bond has been filed:
November 10-12, 1966 - State University of Iowa

Base bid
Add Alt. #2 for pour-type insulation in exterior cavity walls $3,998,652
Add Alt. #3 for substitution of double compartment sink and tray combination $22,000
Add Alt. #4 for concrete streets in lieu of asphaltic concrete 30,000
Add Alt. #5 for 1/2" in lieu of 3/8" gypsum board 23,000

Contract price $4,078,152

HAWKEYE III (MINIMUM COST MARRIED STUDENT HOUSING) - REVISED PROJECT BUDGET. Upon the recommendation of Vice President Jolliffe, the following revised project budget for Hawkeye III (Minimum Cost Married Student Housing) was adopted: (See page 180, Board minutes of October 6-7, 1966.)

Source of funds

Dormitory financing $4,800,000

Estimated expenditures

<table>
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<tr>
<th>Description</th>
<th>Amount</th>
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<tr>
<td>Preliminary planning and supervision</td>
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<tr>
<td>Architect's fee</td>
<td>101,954</td>
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<tr>
<td>Construction</td>
<td>4,078,152</td>
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<tr>
<td>Equipment</td>
<td>26,000</td>
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<tr>
<td>Landscaping</td>
<td>27,500</td>
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<tr>
<td>Underground electric service</td>
<td>47,775</td>
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<tr>
<td>Sewer line - Hawkeye I</td>
<td>56,000</td>
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<tr>
<td>Contingencies</td>
<td>200,000</td>
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</tbody>
</table>

Total estimated expenditures: $4,582,461

Less estimated sales tax refunds: -40,481

Financing and legal costs and construction interest: $4,800,000

Cost per apartment, construction only: $8,091
Cost per apartment, total project: $9,524

HAWKEYE III (MINIMUM COST MARRIED STUDENT HOUSING) - RENTAL RATES. On motion by Mr. Ferrin, seconded by Mr. Loss and passed, the rental rates for Hawkeye III (Minimum Cost Married Student Housing) were set, as follows:

- One-bedroom apartment: $95.00 per month
- Two-bedroom apartment: $115.00 per month
November 10-12, 1966 - State University of Iowa

ROBERT RIENOW HALL II. President Bowen reported that with the completion of Rienow Hall (500 men), Carrie Stanley Hall (500 women), and Mayflower Hall (a private dormitory for about 950 men and women), and with the recent apartment building boom in Iowa City, student housing this year has been less congested than in many years; that the dormitories are full, but there are reports of a few apartment vacancies in Iowa City. However, President Bowen stated that the equilibrium is only temporary because: (1) enrollment will increase; (2) housing supply will decline as urban renewal takes effect and as some of the barracks are removed to make way for new academic buildings; (3) no new University dormitories or apartments are scheduled for occupancy before the completion of Melrose Hall and Harrison Hall probably in 1969 and 1970 and of Hawkeye III in 1968 and 1969; and (4) possibly because of high interest rates, private building in Iowa City is at a standstill. He expects housing congestion to recur in the next two years.

President Bowen stated further that, to meet the situation, it is proposed to build immediately a replica of Rienow Hall on a site across the street and to the south of Rienow Hall; that Rienow Hall has proved to be an excellent building both in exterior design and interior function; that, by repeating the building, the University would be able to provide housing soon (1968) and economically; and that he recommended approval of the project.

On motion by Mr. Wolf, seconded by Mr. Quarton and passed, a project for the construction of Rienow Hall II, the preliminary plans and the following project description and preliminary estimate of cost prepared by Smith, Voorhees, Jensen, Architects Associated, Des Moines, Iowa, were approved:

**Project description.** This proposed building is a duplicate of Robert Rienow Hall I except for minor changes for adaptation to site.

Proposed is a thirteen story, 523 bed residence hall addition (including basement and ground floor) to be located across the street south of Rienow Hall I. Two elevators
will service all floors. The lounge, lobby and student activities area will be air conditioned. There will be no dining facilities.

The basement floor will contain: 1) student activities area including rooms for study, typing, laundry, recreation and vending machines; 2) non-student areas or rooms for luggage storage, linens, mechanical supplies, mechanical equipment, transformers, toilets, men's lockers, women's lockers, incinerator, docks and receiving. There will be no underground corridor connecting to any other building.

The ground floor will accommodate 26 men in double rooms and two in single rooms. It will have a toilet and shower room, managers office, information desk, supplies and mail room, lobby lounge, and TV room, staff apartment and counseling and student organization offices.

The other eleven floors will each accommodate 44 men in double rooms and one in a single room. A central toilet and shower, floor lounge, linen supply room and trash collection area are on each floor.

Above the top student room floor there will be an area containing a library, three music practice rooms and a music appreciation room.

Preliminary Estimate of Cost
Rienow II (523 Beds)

<table>
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<tr>
<th>Description</th>
<th>Cost</th>
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</thead>
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<tr>
<td>Preliminary planning and supervision</td>
<td>$21,000</td>
</tr>
<tr>
<td>Architects fee</td>
<td>65,000</td>
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<tr>
<td>Construction</td>
<td>2,175,000</td>
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<td>Utilities connections</td>
<td>100,000</td>
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<td>Equipment</td>
<td>308,000</td>
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<tr>
<td>Landscaping</td>
<td>37,000</td>
</tr>
<tr>
<td>Contingency</td>
<td>119,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,825,000</strong></td>
</tr>
</tbody>
</table>

Construction interest and financing and legal costs | $160,000 |

**Total borrowing** | **$2,985,000**

Construction cost $18.73 / square foot

Total cost $4,159.00 / bed

$5,707.00 / bed

ROBERT RIENOW HALL II - ARCHITECT. On motion by Mr. Quarton, seconded by Mr. Louden and passed, authority was granted to negotiate a contract with Smith, Voorhees, Jensen, Architects Associated, Des Moines, Iowa, for architectural services on a fee basis of 2 1/2% for Robert Rienow Hall II.
November 10-12, 1966 - State University of Iowa

ROBERT RIENOW HALL II - INSPECTION SUPERVISOR. Vice President Jolliffe recommended that the University Architect's Office be designated as inspection supervisor for Robert Rienow II, and the recommendation was approved.

RESOLUTION PROVIDING FOR ISSUANCE OF $7,785,000 DORMITORY REVENUE BONDS, SERIES 1966. The Board took up for consideration the matter of authorizing and issuing $7,785,000 Dormitory Revenue Bonds, Series 1966. Whereupon Member Wolf introduced and caused to be read a resolution entitled "A Resolution providing for the issuance of $7,785,000 Dormitory Revenue Bonds, Series 1966, for the purpose of paying the cost of constructing and equipping dormitories at the State University of Iowa", and moved that said resolution be adopted. Member Molison seconded the motion, and after due consideration the President put the question on the motion and, the roll being called, the following voted:

Aye: Loss, Louden, Molison, Perrin, Quarton, Richards, Rosenfield, Wolf and Redeker.

Nay: None.

Whereupon the President declared the motion duly carried and said resolution adopted.

The resolution, designated Exhibit A, is inserted in the official copy of these minutes following page 233 and is made a part of these minutes.

RESOLUTION DIRECTING THE ADVERTISEMENT AND SALE OF $7,785,000 DORMITORY REVENUE BONDS, SERIES 1966. The Board took up for consideration the matter of providing for the advertisement and sale of $7,785,000 Dormitory Revenue Bonds, Series 1966. Whereupon, Member Wolf introduced and caused to be read a resolution entitled "Resolution directing the advertisement and sale of $7,785,000 Dormitory Revenue Bonds, Series 1966", and moved that said resolution be adopted. Member Molison
A RESOLUTION providing for the issuance of $7,785,000 Dormitory Revenue Bonds, Series 1966, for the purpose of paying the cost of constructing and equipping dormitories at the State University of Iowa.

* * * *

WHEREAS there has heretofore been established at the State University of Iowa, at the City of Iowa City, Iowa, a system of student residence halls and dormitories, including dining and other incidental facilities therefor, which have been and now are operated, controlled, maintained and managed by the State Board of Regents of the State of Iowa, an agency of the State charged with the responsibility of governing the state institutions of higher learning; and

WHEREAS for the purpose of paying the cost of erecting dormitory facilities at said State University of Iowa and refunding previously issued and outstanding revenue notes representing expenditures for dormitory purposes this State Board of Regents has heretofore, pursuant to a resolution adopted by the Board on November 15, 1963, issued its Dormitory Revenue Bonds, Series 1963, dated December 1, 1963, in the principal amount of $16,500,000, of which $16,310,000 are presently outstanding, bearing various rates of interest, and maturing serially on July 1 of each of the years 1967 to 2003, inclusive; and

WHEREAS for the purpose of paying the cost of constructing and equipping an addition to the Quadrangle Men's Dormitory at said State University of Iowa this State Board of Regents has heretofore, pursuant to a resolution adopted by the Board on February 11, 1965, issued its Dormitory Revenue Bonds, Series 1965, dated April 1, 1965, in the principal amount of $2,425,000, all of which are presently outstanding, bearing various rates of interest, and maturing serially on July 1 of each of the years 1967 to 2000, inclusive; and
WHEREAS all of said outstanding bonds are payable from the net rents, profits and income to be derived from the operation of the system of student residence halls and dormitories, including dining and other incidental facilities, at the State University of Iowa and in and by said resolutions, and as recited on the face of each of said bonds, the right was reserved to the State Board of Regents to from time to time authorize, issue and deliver under specified conditions additional dormitory revenue bonds ranking on a parity with the bonds thereby authorized; and

WHEREAS it is advisable and necessary that dormitories for married students, designated as Hawkeye III, be constructed and equipped at the State University of Iowa, consisting of 504 units, including necessary storage space and incidental facilities, at a cost of $4,542,000, and that a new men's dormitory be constructed and equipped at said State University of Iowa, consisting of a thirteen story dormitory building, designated as Robert Rienow II, designed to house 523 men students, including storage space, study rooms, lounge, offices and incidental facilities, at a cost of $2,825,000, and interest on the bonds to be issued to pay the cost of these improvements during the period of construction and for not exceeding six months thereafter, together with legal, fiscal, printing, advertising and administrative expense attributable to this financing will total $418,000, resulting in an aggregate cost of $7,785,000 for these improvements for which it is necessary that this Board of Regents issue its bonds; and

WHEREAS under the provisions of Chapter 166 of the Laws of the Sixtieth General Assembly of the State of Iowa, the State Board of Regents is authorized to issue its negotiable interest bearing revenue bonds for the purpose of defraying the cost of said dormitories, which bonds are to be paid from the net rents, profits
and income to be derived from the operation of the system of student residence halls and dormitories, including dining and other incidental facilities, at the State University of Iowa; and

WHEREAS it is deemed advisable that provision be made for the issuance at this time of additional dormitory revenue bonds, as hereinafter provided, so that such additional bonds will rank on a parity with the presently outstanding Dormitory Revenue Bonds, Series 1963, and on a parity with the presently outstanding Dormitory Revenue Bonds, Series 1965;

NOW, THEREFORE, Be It and It Is Hereby Resolved by the State Board of Regents of the State of Iowa, as follows:

ARTICLE ONE

DEFINITIONS

That as used herein the following terms shall have the following meanings unless the context otherwise clearly requires:

1. "University" shall mean the State University of Iowa, located at the City of Iowa City, Iowa.

2. "Board" or "Board of Regents" shall mean the State Board of Regents of the State of Iowa.

3. "Fiscal year" shall mean the twelve months period beginning on July 1 of each year and ending on June 30 of the next succeeding year, but all principal or interest maturing on July first of any year on bonds issued or permitted to be issued under the terms of this resolution shall be considered to be obligations of the then immediately preceding fiscal year.

4. "Bond" or "bonds", unless otherwise indicated, shall mean the Dormitory Revenue Bonds, Series 1966, of the Board of Regents issued pursuant to this resolution.
3. "Parity bonds" or "bonds ranking on a parity" shall mean the presently outstanding bonds referred to in the preamble hereof and any bonds hereafter issued under the conditions and restrictions set forth in Section 7.02 of this resolution sharing equally or ratably in the net rents, profits and income of the system with the bonds authorized to be issued under the terms of this resolution.

6. "Coupon" shall mean the interest coupons pertaining to the bonds.

7. "Holder" or "bondholder" or "owner of the bonds" shall mean the bearer of any bond not registered as to principal and the registered owner of any bond registered as to principal.

8. "System" shall mean the system of student residence halls and dormitories, including dining and other incidental facilities, operated, controlled, maintained and managed by the Board at the State University of Iowa, together with all future additions and extensions thereto, regardless of how acquired or obtained.

9. "Financial Officer" shall mean the Vice President of the State University of Iowa for Business and Finance or such officer as may hereafter assume the duties of his office.

ARTICLE TWO

AUTHORIZATION, FORM, EXECUTION, AUTHENTICATION AND REGISTRATION OF BONDS

SECTION 2.01. Project to be Acquired. The project to be acquired, constructed, equipped and completed hereunder (hereinafter referred to as the "Project") is described in a general way as follows:

1. Constructing and equipping dormitories for married students, designated as Hawkeye III,
consisting of 504 units, including necessary storage space and incidental facilities, at the State University of Iowa in Iowa City, Iowa.

2. Constructing and equipping a new thirteen story men's dormitory, designated as Robert Rienow II, to provide residence and other incidental facilities for 523 men students at the State University of Iowa in Iowa City, Iowa.

The estimated cost of said Project is $7,785,000 and it is necessary and advisable that said cost be paid through the issuance of revenue bonds as authorized and provided for by Chapter 166 of the Laws of the Sixtieth General Assembly of the State of Iowa.

SECTION 2.02. Details of Bonds. That for the purpose of defraying the cost of carrying out the Project hereinbefore described there be and there are hereby authorized to be issued one thousand five hundred fifty-seven (1557) negotiable interest bearing revenue bonds of the State Board of Regents of the State of Iowa, numbered from 1 to 1557, inclusive, in the aggregate principal amount of $7,785,000, each of which shall be known and designated as a "Dormitory Revenue Bond, Series 1966", bearing date January 1, 1967, of the denomination of $5000 each. Said bonds shall bear interest at the rate of Four and one-half per cent (4-1/2%) per annum or at such lower rate or rates as may be determined at the time of the public sale of said bonds, such interest to be payable July 1, 1967, and semiannually thereafter on the first days of January and July in each year until the principal of said bonds is paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be and become applicable.
Said bonds shall mature serially and in numerical order $85,000 on July 1, 1969, $100,000 on July 1 of each of the years 1970 to 2000, inclusive, $200,000 on July 1 of each of the years 2001 to 2003, inclusive, and $1,000,000 on July 1 of each of the years 2004 to 2007, inclusive; provided, however, that bonds numbered 178 to 1557, inclusive, maturing on and after July 1, 1978, shall be redeemable by the State Board of Regents from available revenues of the system prior to maturity in whole, or from time to time in part in inverse order of maturity (less than all of one maturity to be selected by lot) on any interest payment date on or after July 1, 1977, upon terms of par and accrued interest plus a premium of three per cent (3%) of the principal amount of any of such bonds called for redemption on July 1, 1977, and if called for redemption thereafter, the amount of such premium to be so paid shall be reduced at the rate of one-quarter of one per cent of the principal amount for each full year that the redemption date is subsequent to July 1, 1977, and bonds numbered 358 to 1557, inclusive, maturing on and after July 1, 1987, shall be redeemable by said Board from any funds regardless of source prior to maturity in whole on any date on or after July 1, 1986, on terms of par and accrued interest plus a premium of four per cent (4%) of the principal amount of any of such bonds if called for redemption prior to July 1, 1991; three per cent (3%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 1996; two per cent (2%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 2001; one per cent (1%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 2006; and upon terms of par and accrued interest without premium if called for redemption
thereafter and prior to maturity. In the event any of said bonds are called for redemption prior to maturity as aforesaid, notice of such redemption identifying the bond or bonds to be redeemed shall be given by registered mail addressed to the last known holders of all bonds to be redeemed at least thirty (30) days prior to the redemption date and shall also be published at least once not less than thirty (30) days prior to the redemption date in a financial newspaper or journal published in the City of New York. In the event any of said bonds are called for redemption on any date other than an interest payment date, an additional publication of such notice shall be made not more than thirty (30) days nor less than fifteen (15) days prior to the redemption date. Such of said bonds as may be thus called for redemption and for the payment of which, upon the terms aforesaid, funds are duly provided shall cease to bear interest from and after the date as of which they are called for redemption.

SECTION 2.03. Payment of Principal and Interest. Both the principal of and interest on said bonds shall be payable in any coin or currency which on the respective dates of payment of such principal and interest, is legal tender for the payment of debts due the United States of America, at the Iowa-Des Moines National Bank, in the City of Des Moines, Iowa, or, at the option of the holder at the Continental Illinois National Bank and Trust Company of Chicago, in the City of Chicago, Illinois, or, at the option of the holder at the First National City Bank, in the City of New York, New York. All of said bonds and the interest thereon shall rank on a parity with the presently outstanding Dormitory Revenue Bonds, Series 1963, dated December 1, 1963, and on a parity with the presently outstanding Dormitory Revenue Bonds, Series 1965, dated April 1, 1965, referred to in the preamble hereof, and with any
additional bonds as may be hereafter issued and outstanding from
time to time ranking on a parity therewith, and all of such bonds
shall be payable from the net rents, profits and income derived from
the operation of the system of student residence halls and dormi-
tories, including dining and other incidental facilities, operated
and maintained by the Board of Regents at the State University of
Iowa, as such system now exists and as it may be hereafter extended
and improved, and shall be payable solely from the "Dormitory Revenue
Bond Sinking Fund" hereinafter provided, and shall be a valid claim
of the holder thereof only against said fund, and none of said bonds
shall be a general obligation of nor a charge against the State of
Iowa nor payable in any manner by taxation, but said bonds, together
with the presently outstanding bonds referred to in the preamble
hereof and any additional bonds as may be issued and outstanding
from time to time ranking on a parity therewith shall be payable,
both as to principal and interest, solely and only from the net
rents, profits and income derived from the operation of the improved
and extended system of residence halls and dormitories, including
dining and other incidental facilities, as aforesaid.

SECTION 2.04. Registration. The State Board of Regents
shall cause books for the registration and for the transfer of the
bonds as provided in this resolution to be kept by the New York
paying agent as Bond Registrar. At the option of the bearer, any
bond may be registered as to principal alone on such books, upon
presentation thereof to the Bond Registrar, which shall make nota-
tion of such registration thereon. Any bond registered as to prin-
cipal may thereafter be transferred only upon an assignment duly
executed by the registered owner or his attorney or legal representa-
tive in such form as shall be satisfactory to the Bond Registrar,
such transfer to be made on such books and endorsed on the bond by
the Bond Registrar. Such transfers may be to bearer and thereafter transferability by delivery shall be restored, subject, however, to successive registrations and transfers as before. The principal of any bond registered as to principal shall be payable only to or upon the order of the registered owner or his legal representative, but the coupons appertaining to any bond whether or not registered as to principal shall remain payable to bearer notwithstanding such registration.

No charge shall be made to any bondholder for the privilege of registration and transfer hereinabove granted, but any bondholder requesting any such registration or transfer shall pay any tax or other governmental charge required to be paid with respect thereto.

If and to the extent authorized by future enactment of the General Assembly of the State of Iowa or by adjudication by the Supreme Court of Iowa, the State Board of Regents may by appropriate action authorize and permit the holder of any of the bonds herein authorized or bonds ranking on a parity therewith to exchange any of such bonds held by him for bonds of larger or smaller denominations, provided that such exchange shall be made at the holder's expense and in the manner and subject to the restrictions contained in any such legislation or adjudication and only if such conversion can be made without hampering the exercise of the rights of redemption herein reserved.

SECTION 2.05. Form of Bonds. Said bonds and coupons shall be in substantially the following form:

(Form of Bond)

UNITED STATES OF AMERICA
STATE OF IOWA
STATE BOARD OF REGENTS
DORMITORY REVENUE BOND, SERIES 1966
(STATE UNIVERSITY OF IOWA)

Number ______ $5,000

The State Board of Regents of the State of Iowa, an
agency of the State charged with the responsibility of governing the state institutions of higher learning, for value received promises to pay, in the manner and solely from the source hereinafter specified, to the bearer, or if this bond be registered as to principal, to the registered owner hereof, the sum of Five Thousand Dollars ($5000) on the first day of July, 19__, and interest on said sum from the date hereof at the rate of __________________________ per cent (___%) per annum, payable July 1, 1967, and semiannually thereafter on the first days of January and July in each year until said principal sum is paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be and become applicable hereto, all such interest as may accrue on and prior to the maturity date hereof to be payable only upon presentation and surrender of the coupons hereto appertaining, as they severally fall due, both principal of and interest on this bond being payable in any coin or currency which is legally acceptable on the respective dates of payment for debts due the United States of America, at the Iowa-Des Moines National Bank, in the City of Des Moines, Iowa, or, at the option of the holder hereof, at the Continental Illinois National Bank and Trust Company of Chicago, in the City of Chicago, Illinois, or at the option of the holder hereof, at the First National City Bank, in the City of New York, New York.

This bond and the series of which it is a part are issued by the State Board of Regents pursuant to the provisions of Chapter 166 of the Laws of the Sixtieth General Assembly of the State of Iowa and in conformity with a resolution of the State Board of Regents duly passed on the ____ day of ______________, 1966. For a more complete statement of the basis upon which this revenue bond has been issued and additional revenue bonds ranking on a parity therewith may be issued and outstanding, the manner in which said resolution may be modified, a description of the source of payment of all such revenue bonds, and a statement of the rights, duties and obligations of the State Board of Regents and the rights of the holders of the revenue bonds, reference is made to said resolution.
This bond is one of a series of bonds of like tenor and date (except interest rate and maturity), numbered from 1 to 1557, inclusive, issued for the purpose of constructing and equipping student housing, including incidental facilities, at the State University of Iowa, at the City of Iowa City, Iowa, and is not a general obligation of nor a charge against the State of Iowa within the meaning or application of any constitutional or statutory limitation or provision and is not payable in any manner by taxation, but this bond and the series of which it forms a part, together with other bonds heretofore issued and outstanding and any additional bonds as may be hereafter issued and outstanding from time to time ranking on a parity therewith under the restrictions and conditions set forth in the resolution authorizing said series as referred to in the preceding paragraph, are payable solely and only out of the net rents, profits and income derived from the operation of the system of student residence halls and dormitories, including dining and other incidental facilities, at the State University of Iowa, at the City of Iowa City, Iowa, which shall be sufficient to pay the principal of and interest upon said bonds as and when the same become due and payable, and a sufficient portion of which net rents, profits and income has been ordered set aside and pledged for that purpose and identified as the "Dormitory Revenue Bond Sinking Fund". The State Board of Regents covenants that it will fix, maintain, charge and collect rates, fees and rentals for the use of and services rendered by said system of residence halls and dormitories, including dining and other incidental facilities, so as to produce net rents, profits and income sufficient to pay the principal of and interest on said bonds as the same become due and to maintain a reserve therefor.

The State Board of Regents reserves the right to call and redeem bonds of this issue numbered 178 to 1557, inclusive, maturing on and after July 1, 1978, from available revenues of the system prior to maturity in whole, or from time to time in part in inverse order of maturity (less than all of one maturity to be selected by lot) on any interest payment date on or after July 1, 1977, upon
terms of par and accrued interest plus a premium of three per cent (3%) of the principal amount thereof if called for redemption on July 1, 1977, and if called for redemption thereafter, the amount of such premium to be so paid shall be reduced at the rate of one-quarter of one per cent of the principal amount for each full year that the redemption date is subsequent to July 1, 1977, and bonds numbered 358 to 1557, inclusive, maturing on and after July 1, 1987, are redeemable at the option of the State Board of Regents from any funds regardless of source prior to maturity in whole on any date on or after July 1, 1986, on terms of par and accrued interest plus a premium of four per cent (4%) of the principal amount of any of such bonds if called for redemption prior to July 1, 1991; three per cent (3%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 1996; two per cent (2%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 2001; one per cent (1%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 2006; and upon terms of par and accrued interest without premium if called for redemption thereafter and prior to maturity. In the event any of said bonds are called for redemption prior to maturity as aforesaid, notice of such redemption identifying the bond or bonds to be redeemed will be given by registered mail addressed to the last known holders of all bonds to be redeemed at least thirty (30) days prior to the redemption date and will also be published at least once not less than thirty (30) days prior to the redemption date in a financial newspaper or journal published in the City of New York. In the event any of said bonds are called for redemption on any date other than an interest payment date, an additional publication of such notice will be made not more than thirty (30) days nor less than fifteen (15) days prior to the redemption date. Such of said bonds as may be thus called for redemption and for the payment of which, upon the terms aforesaid, funds are duly provided shall cease to bear interest from and after the date as of which they are called for redemption.
This bond is subject to registration as to principal in the name of the holder on the books of the First National City Bank, in the City of New York, New York, as Bond Registrar, such registration to be evidenced by notation of said Registrar on the back hereof, and after such registration no transfer hereof, except upon such books and similarly noted hereon, shall be valid unless the last registration shall have been to bearer. Registration hereof shall not affect the negotiability of the coupons hereto attached which shall continue negotiable by delivery merely.

And It Is Hereby Certified, Recited and Declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this bond and the series of which it is a part have existed, have happened and have been performed in due time, form and manner, as required by law, that the issuance of this bond does not exceed or violate any constitutional or statutory limitation or provision, and that a sufficient amount of the net rents, profits and income to be derived from the operation of the system of student residence halls and dormitories, including dining and other incidental facilities, at the State University of Iowa, at the City of Iowa City, Iowa, has been pledged to and will be set aside into said special fund for the prompt payment of the principal of and interest on this bond and all other bonds authorized or permitted to be issued under the terms of said resolution.

IN TESTIMONY WHEREOF, the State Board of Regents of the State of Iowa has caused this bond to be signed by its President and attested by its Secretary, with the seal of the State University of Iowa affixed hereto, and the coupons hereto attached to be executed with the facsimile signatures of the said President and Secretary, which officials by the execution of this bond, do adopt as and for their own proper signatures their respective facsimile signatures appearing on said coupons, this first day of January, 1967.

Attest:                President, State Board of Regents

Secretary, State Board of Regents
(Form of Coupon)

No. ________ $ _______

On the first day of ______________, 19__, and upon presenta-
tion and surrender of this coupon, the State Board of Regents of the
State of Iowa will pay to bearer at the Iowa-Des Moines National
Bank, in the City of Des Moines, Iowa, or, at the option of the
holder hereof, at the Continental Illinois National Bank and Trust
Company of Chicago, in the City of Chicago, Illinois, or, at the
option of the holder hereof, at the First National City Bank, in the
City of New York, New York, the sum of ____________________

Dollars ($________) solely from the special fund referred to in and
for interest then due on its Dormitory Revenue Bond, Series 1966
(State University of Iowa) dated January 1, 1967, Numbered ________.

Attest:

President, State Board of Regents

On the back of each bond there shall be printed the certi-
ficate of the Treasurer of the State University of Iowa in the
following form:

"The issuance of this bond has been duly and
properly recorded in my office as of the first day

Treasurer of the State University
of Iowa"

(Form for Registration of Ownership)

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SECTION 2.06. Execution and Authentication of Bonds.

Said bonds shall be signed by the President of the State Board of
Regents and attested by the Secretary of said Board, and the seal of
the State University of Iowa shall be affixed thereto, and the inter-
est coupons attached thereto shall be executed by said President
and said Secretary by their facsimile signatures, and said officials, by the execution of said bonds, shall adopt as and for their own proper signatures their respective facsimile signatures appearing on such coupons. When and as executed said bonds shall be delivered to the Treasurer of the State University of Iowa to be by him duly recorded as to issuance, and said Treasurer shall sign the certificate hereinbefore set out in Section 2.05 and endorsed upon the back of each of said bonds and deliver said bonds to the purchaser thereof upon payment of the purchase price, same being at least par and accrued interest.

ARTICLE THREE
PROVISIONS RELATING TO INCOME AND APPLICATION THEREOF

SECTION 3.01. Revenue Fund. Upon the issuance of the bonds hereby authorized and thereafter so long as any of said bonds or any additional bonds ranking on a parity therewith are outstanding the system shall be continuously operated as a revenue producing undertaking on a fiscal year basis ending June 30 of each year. The provisions, covenants, undertakings and stipulations for the operation of the system and for the collection, application and use of the revenues, income, receipts, profits, rates, rents or charges derived from the operation of such facilities, as set forth in the resolution adopted by the State Board of Regents on November 15, 1963, and pursuant to which the outstanding Dormitory Revenue Bonds, Series 1963, were issued, and as set forth in the resolution adopted by the State Board of Regents on February 11, 1965, and pursuant to which the outstanding Dormitory Revenue Bonds, Series 1965, were issued, shall inure and appertain to the bonds hereby authorized to the same extent and with like force and effect as if herein set out in full, except only in so far as same may be inconsistent with this resolution. From and after the issuance of the bonds hereby authorized the income and revenues of the system shall be set aside into a separate and special fund and shall be used in maintaining and
operating the system, and after payment of the proper and necessary maintenance and operation expenses shall, to the extent hereinafter provided, be used to pay the principal of and the interest on the presently outstanding Dormitory Revenue Bonds, Series 1963, dated December 1, 1963, the principal of and the interest on the presently outstanding Dormitory Revenue Bonds, Series 1965, dated April 1, 1965, and the principal of and the interest on the bonds herein authorized and any additional bonds ranking on a parity therewith as may be issued and outstanding under the restrictions and conditions specified in Section 7.02 hereof. The "Dormitory Revenue Bond Sinking Fund" heretofore created shall continue to be maintained as long as any of the Dormitory Revenue Bonds, Series 1963, dated December 1, 1963, the Dormitory Revenue Bonds, Series 1965, dated April 1, 1965, or the bonds herein authorized remain outstanding, and there shall be set aside from the net rents, profits and income derived from the operation of the system of student residence halls and dormitories, including dining and other incidental facilities, at the State University of Iowa, at the City of Iowa City, Iowa, such portion thereof as will be sufficient to pay the interest upon and principal of said outstanding Dormitory Revenue Bonds, Series 1963, Dormitory Revenue Bonds, Series 1965, and the bonds hereby authorized and any additional bonds ranking on a parity therewith as may be issued and outstanding under the conditions and restrictions hereinafter set forth as the same become due, and it is hereby determined that the minimum amount to be so set aside into said Sinking Fund on or before June 15 and December 15 of each year shall be not less than as follows:

One-half (1/2) of the principal of all bonds maturing on the July 1 next succeeding plus the interest becoming due on the next succeeding interest payment date on all of the then outstanding bonds issued pursuant to this resolution and bonds ranking on a parity therewith, less any surplus funds
then in the hands of the paying agent; provided, however, that no further payments need be made into said Sinking Fund when and so long as the amount therein is sufficient to retire all of said bonds then outstanding and to pay all interest to become due thereon prior to such retirement.

Such Sinking Fund shall be used solely and only and is hereby pledged for the purpose of paying the interest on and principal of the outstanding Dormitory Revenue Bonds, Series 1963, the outstanding Dormitory Revenue Bonds, Series 1965, the bonds herein authorized to be issued and bonds ranking on a parity therewith and for no other purpose. If at any time there be a failure to pay into said Sinking Fund the full amount above stipulated, then an amount equivalent to the deficiency shall be set apart and paid into said Sinking Fund from the net rents, profits and income of the system as soon as available and same shall be in addition to the amount otherwise required to be so set apart and paid into said Sinking Fund.

The balance of the net rents, profits and income derived from the operation of the system shall be credited to the "Bond Reserve Fund" and the "Surplus Fund", heretofore created under the provisions of the resolution adopted by this Board on November 15, 1963, pursuant to which the outstanding Dormitory Revenue Bonds, Series 1963, were issued, and in the manner provided by said resolution.

SECTION 3.02. Investment of Funds. All moneys held in the several separate funds referred to in this resolution, including the Construction Fund, shall be deposited in a bank or banks designated as depositaries by the State Board of Regents and all such deposits exceeding $10,000 in any one bank shall be continuously secured by a valid pledge of direct obligations of the United States Government having an equivalent market value. All funds of the system shall be kept invested so far as possible but only in direct obligations of the United States Government maturing at a date on or before the
time when the State Board of Regents estimates the proceeds thereof will be needed for the purpose for which accumulated, which date in the case of the "Bond Reserve Fund" shall be considered to be not more than five years from the date of investment, and in any event, such securities shall be sold whenever the proceeds thereof are needed for the purposes of the funds for the account of which the investment was made. All interest, income and revenues derived from any such investments shall be credited to the "Revenue Fund".

ARTICLE FOUR
APPLICATION OF PROCEEDS OF SALE OF BONDS

SECTION 4.01. Custody and Application of Bond Proceeds.

Upon the delivery of the bonds authorized to be issued under the terms of this resolution the proceeds thereof shall be credited to a "Construction Fund" which is hereby ordered created and held as a trust fund. All moneys and investments credited to said Construction Fund shall be kept separate and apart from all other funds of the Board or the State University of Iowa and shall be held in trust in a bank account or accounts separate and apart from all other University bank accounts and used solely to pay the cost of constructing the improvements referred to in the preamble hereof, including interest on the bonds during the period of construction of the improvements and not exceeding six months thereafter. Withdrawals for the payment of costs of construction other than interest on the bonds shall be predicated upon estimates approved by the architects employed by the Board for the Project or other responsible persons in charge of constructing or acquiring the project, and stating to whom the payment is due and for what work, material or property, which estimates shall be certified by the Financial Officer of the State University of Iowa as correct, due and payable. The cost of engineering, administrative, fiscal and legal services, the cost of surveys, designs and other necessary and incidental expenses, shall be deemed items of cost of construction. On the
date of the delivery of the bonds a sum sufficient to pay interest on the bonds for one year (said period being less than the period of construction of the project and six months thereafter) shall be withdrawn from the "Construction Fund" and deposited in the "Dormitory Revenue Bond Sinking Fund."

SECTION 4.02. Disposition of Surplus Funds. Within sixty (60) days after the completion of the improvements referred to in the preamble hereof and after all costs in connection therewith shall have been paid, the architects in charge of supervising the construction shall certify to the State Board of Regents the fact that such work has been completed according to the plans and specifications therefor and that all costs have been paid and thereafter if any funds remain in said "Construction Fund", the same shall be transferred to the "Bond Reserve Fund".

ARTICLE FIVE
ADDITIONAL COVENANTS OF THE BOARD

The State Board of Regents of the State of Iowa hereby covenants and agrees as follows:

SECTION 5.01. Authority for Bonds. That it is duly authorized under the laws of the State of Iowa and under all other applicable provisions of law to create and issue the bonds herein provided for and to pledge and apply the net rents, profits and income of the system of student residence halls and dormitories, including dining and other incidental facilities therefor as herein provided; that all corporate and other action on its part for the creation and issuance of the bonds has been duly taken; that said bonds when issued and in the hands of the holders thereof will be valid and enforceable obligations of the State Board of Regents according to the import thereof; that this resolution is and will remain a valid resolution to secure the payment of said bonds and that the Board has complete and lawful authority and power to acquire, construct, complete, equip, operate, enlarge, maintain, control and manage the system of residence halls, dormitories and
facilities as herein provided.

SECTION 5.02. Right to Use and Occupancy and Agreement not to Encumber. That it hereby warrants that it has a valid and existing right to the use and occupancy of the system of student residence halls and dormitories, including dining and other incidental facilities therefor, at the State University of Iowa in perpetuity and the State of Iowa has indefeasible title in fee simple to the sites of all residence halls, dormitories, and facilities constituting a part of the system referred to in this resolution and including those to be constructed from the proceeds of bonds issued pursuant to this resolution; that, except as otherwise provided in this resolution, it will not sell, lease, mortgage, abandon or in any manner dispose of any building or facilities constituting any part of the system, including any and all extensions, improvements and additions that may be made thereto, until all the bonds herein authorized shall have been paid in full, both principal and interest, or unless and until provisions shall have been made for the payment of said bonds and interest thereon in full; and that it will within three months after the same shall accrue pay and discharge, or cause to be paid and discharged, all lawful claims and demands of mechanics, laborers and others which if unpaid might by law become liens upon the facilities or the sites thereof, according to the intent of this resolution.

SECTION 5.03. Payment of Principal and Interest. That it will duly and punctually pay or cause to be paid the principal sum and the interest accruing on said principal on each and every one of the bonds issued hereunder and bonds ranking on a parity therewith, at the dates and places and in the manner provided in said bonds and in the coupons thereunto appertaining, according to the terms thereof and as provided in this resolution.

SECTION 5.04. Taxes. That it will pay and discharge all taxes, assessments and governmental charges which shall be lawfully imposed upon the facilities, provided, however, that the Board shall not be required to pay any such tax, assessment, charge or claim so
long as the Board in good faith and by appropriate legal proceedings shall contest the validity thereof or its enforceability as a lien, and provided further that any such delay occasioned thereby shall not subject the facilities or any part thereof to forfeiture or sale.

SECTION 5.05. Construction of Facilities and Operation of the System. That following the issuance of the bonds herein authorized and bonds ranking on a parity therewith it will cause the additional facilities for the account of which said bonds are issued to be constructed with all reasonable dispatch; that subject to the right of abandonment as permitted and provided in Article Six of this resolution it will at all times from income made available for such purpose maintain, preserve and keep the system and all additions and betterments thereto and every part and parcel thereof in good repair, working order and operating condition; that it will continuously operate the system on a revenue producing basis, and that it will use and apply the income from the system only as provided in Article Three of this resolution.

SECTION 5.06. Maintenance of Occupancy and Rental Rates. That so long as any of the bonds herein authorized to be issued or bonds ranking on a parity therewith shall remain outstanding it will continuously operate and maintain the system, will adopt such rules and regulations for occupancy, including parietal rules, as will assure maximum occupancy of the buildings and will fix, maintain, revise and adjust from time to time such rates, rents, fees and charges for the use of said system as will provide revenues sufficient at all times to pay the reasonable cost of operating and maintaining the system and to provide and maintain the "Dormitory Revenue Bond Sinking Fund" and the required reserve therefor, that it will not permit any free use of the system, and that it will collect and account for and apply the rents, profits, income and revenues in accordance with and as provided by this resolution, the resolution adopted by this Board on November 15, 1963, authorizing the issuance of the Dormitory Revenue Bonds, Series 1963, and the resolution...

**SECTION 5.07. Records and Audit Reports.** That so long as any of the bonds authorized to be issued under the terms of this resolution or bonds ranking on a parity therewith remain outstanding and unpaid it will keep proper and separate books of accounts and records in which full, true and correct entries will be made of all dealings and transactions relating to the properties, business and financial affairs relating to the system, in the manner provided by the resolutions adopted by this Board on November 15, 1963, and February 11, 1965, and pursuant to which the presently outstanding bonds were issued. Copies of the quarterly reports and of the annual audits therein required to be made shall be promptly mailed to the original purchaser or purchasers of the bonds herein authorized and to any bondholder who may request the same.

**SECTION 5.08. Insurance.** As long as any of the bonds authorized to be issued hereunder or bonds ranking on a parity therewith remain outstanding and unpaid, either as to principal or interest, or both, the State Board of Regents agrees that it will keep the system, including all equipment thereof and all goods, wares or merchandise contained therein, insured under a policy or policies of a responsible insurance company or companies authorized and qualified under the laws of the State of Iowa against loss or damage by fire, lightning, windstorm and all other risks included in extended coverage insurance in the manner and to the extent provided by the resolutions adopted by this Board on November 15, 1963, and February 11, 1965, and pursuant to which the presently outstanding bonds were issued, and the proceeds of such insurance shall be applied as provided in Section 5.08 of said resolution adopted by this Board on November 15, 1963.

**SECTION 5.09. Annual Budget.** That an annual budget of expenses and operation of the system shall be prepared by the Financial Officer of the State University of Iowa in the manner and
as required and provided by Section 5.09 of the resolution adopted by this Board on November 15, 1963, and pursuant to which the presently outstanding Dormitory Revenue Bonds, Series 1963, were issued.

SECTION 5.10. Bondholders Remedies. Any holder or holders of any bonds issued pursuant to this resolution or of any bonds ranking on a parity therewith may enforce the terms and covenants of any of such bonds and this resolution by a proceeding either in law or in equity by suit, action or mandamus to enforce and compel the performance of the duties required by law pursuant to which said bonds are issued and the terms of this resolution, including the establishment and collection of sufficient rates, fees, rentals and charges for the use and occupancy of the system.

ARTICLE SIX
ABANDONMENT OF FACILITIES

SECTION 6.01. Conditions Under Which Facilities May be Abandoned. Anything in this resolution to the contrary notwithstanding, the Board may at any time and from time to time permanently abandon the use of any of the buildings or facilities constituting the system of student residence halls, dormitories and related facilities if the Board determines that the age or physical condition of the building or facility proposed to be abandoned does not permit the economical operation thereof; provided that the net rents, profits and income of the system available for payment into the "Dormitory Revenue Bond Sinking Fund" after giving effect to such abandonment as shown by the annual audit for the then last preceding fiscal year (with adjustments to reflect any increases in rates, fees, rentals or charges or additional facilities being incorporated into the system) will be equal to or greater than one and thirty-five one hundredths (1.35) times the maximum annual amount to become due in any succeeding fiscal year for the payment of principal of and interest on any then outstanding bonds issued pursuant to this resolution and bonds ranking on a parity therewith.
SECTION 6.02. Evidence of Right of Abandonment. All findings and determinations required to be made under this Article Six shall be evidenced by a resolution adopted by the State Board of Regents.

ARTICLE SEVEN
ADDITIONAL BONDS

SECTION 7.01. Compliance with Parity Formula. The provisions of Section 7.01 of the resolution adopted by this Board on November 15, 1963, and pursuant to which the presently outstanding Dormitory Revenue Bonds, Series 1963, were issued and of Section 7.02 of the resolution adopted by this Board on February 11, 1965, and pursuant to which the presently outstanding Dormitory Revenue Bonds, Series 1965, were issued, with respect to the issuance of additional dormitory revenue bonds ranking on a parity with the bonds thereby authorized are hereby recognized. It is hereby found and declared that the Series 1966 bonds are being issued pursuant to subparagraph 2 of Section 7.01 of said resolution adopted by this Board on November 15, 1963, and pursuant to subparagraph 1 of Section 7.02 of said resolution adopted by this Board on February 11, 1965, and that the net rents, profits and income of the system for the last completed fiscal year, including earnings from investments, were equal to at least 135% of the maximum amount that will become due for both principal and interest on the bonds now outstanding and the Series 1966 bonds now proposed to be issued in any fiscal year prior to the longest maturity of any of the presently outstanding bonds.

SECTION 7.02. Parity Bonds. The bonds hereby authorized and from time to time outstanding shall not be entitled to priority or preference, one over the other, in the application of the net rents, profits and income of the system, regardless of the time or times of the issuance of such bonds, it being the intention that
there shall be no priority among the bonds authorized to be issued under the terms of this resolution regardless of the fact that they may have been actually issued and delivered at different times. The State Board of Regents covenants and agrees that so long as any of the bonds issued pursuant to this resolution are outstanding and unpaid no other bonds, notes or obligations payable from the net rents, profits and income of the system will be issued except upon the basis of such additional bonds, notes or obligations being subject to the priority and security for payment of any of the Dormitory Revenue Bonds, Series 1963, and Dormitory Revenue Bonds, Series 1965, referred to in the preamble hereof which are then outstanding and to the priority of the bonds then outstanding under the terms of this resolution and being payable from the "Surplus Fund" created under the provisions of Section 3.02 of the resolution adopted by this Board on November 15, 1963; provided, however, that said Board hereby reserves the right and privilege of issuing additional bonds from time to time payable from the net rents, profits and income of the system and ranking on a parity with the Dormitory Revenue Bonds, Series 1963, and Dormitory Revenue Bonds, Series 1965, hereinbefore referred to and on a parity with the bonds herein authorized or permitted to be issued as may be then outstanding, subject to the conditions and restrictions hereinafter set forth:

1. Additional bonds ranking on a parity as aforesaid may be issued from time to time for the purpose of paying the cost of acquiring, purchasing or constructing buildings for use as student residence halls and dormitories, including dining and
other incidental facilities therefor, or additions to such
buildings, reconstructing, completing, equipping, improving,
repairing or remodeling student residence halls, dormitories
or additions thereto or facilities therefor, or acquiring
property therefor or for refunding any bonds issued for
account of the system, but only if there shall have first
been procured and filed with the Secretary of the State
Board of Regents a statement by an independent certified public
accountant not in the regular employ of the Board or of the
State University of Iowa reciting the opinion based upon
necessary investigations that the net rents, profits and in­
come of the system for the then last completed fiscal year,
including earnings from investments, with adjustments as here­
inafter provided, were equal to at least 135% of the maximum
amount that will become due for both principal of and interest
on the bonds then outstanding and the bonds then proposed to
be issued in any fiscal year prior to the longest maturity of
any of the then outstanding bonds; provided, that the net
rents, profits and income of the system may be adjusted by
said accountant to reflect any changes then in effect in the
rates, fees, rentals or charges for the use and occupancy of
the system, but which revised rates, fees, rentals or charges
were not in effect for all of the then immediately preceding
fiscal year.

2. Additional bonds ranking on a parity as aforesaid
may also be issued from time to time for any of the purposes
specified in subparagraph 1 hereof but only if there shall
have first been procured and filed with the Secretary of the
State Board of Regents a certificate executed by the Financial
Officer of the State University of Iowa, as approved by the
Board, reciting the opinion based upon necessary investiga­
tions that the net revenues of the system available for debt
service, as hereinafter defined, will be not less than 150% of the maximum amount that will become due for both principal of and interest on the bonds then outstanding and the bonds then proposed to be issued in any fiscal year prior to the longest maturity of any of the then outstanding bonds. "Net revenues of the system available for debt service" as used in this subparagraph shall consist of the estimated average annual net revenues of the entire system (based upon 93% occupancy in the case of men and 95% in the case of women of residence hall, dormitory and dining facilities capacity as determined by the regulations for occupancy and use then in effect), including those facilities then in operation, those then under construction, and those being financed through the issuance of the proposed additional bonds, for the first two fiscal years after the completion of the facilities to be paid for from the proceeds of the proposed additional bonds. Before presenting his certificate to the State Board of Regents for its approval, the Financial Officer of the State University of Iowa shall submit the same to the independent public accountant who made the last audit of the system for his comments as to the basis upon which estimates were made as to revenues to be derived from facilities not then in operation, and the comments of the accountant shall be made in writing and shall be submitted to the Board with the aforesaid Financial Officer's certificate. No additional parity bonds may be issued under this subparagraph when the net rents, profits and income of the system for the then last completed fiscal year, including earnings from investments (with adjustments as provided in subparagraph 1 hereof) were less than 135% of the amount of principal and interest due in such fiscal year.
No additional parity bonds may be issued at any time while payments required by this resolution and by the resolutions adopted by this Board on November 15, 1963, and February 11, 1965, to be made into the "Dormitory Revenue Bond Sinking Fund" or the "Bond Reserve Fund" are in arrears. A sufficient amount of interest during construction shall be included as a part of any issue of additional parity bonds whenever necessary to assure that the annual net rents, profits and income of the system will be at least equal to 135% of the amount of principal and interest falling due in each fiscal year during the construction period. The interest payment dates for any additional parity bonds shall be semiannually on January 1 and July 1 of each year and the principal maturities of such additional bonds shall be on July 1 of the year in which any such principal is scheduled to become due. Such additional bonds may be made callable by the State Board of Regents prior to maturity on such date or dates and on such terms and may be made payable at such place or places and of such denominations as the Board may from time to time determine. At or before the time the Board issues any such additional bonds it shall determine the nature and extent of the additions and improvements to be constructed or acquired from the proceeds of such additional bonds based upon a report from recognized architects or engineers, which report shall be filed as a part of the official records of the Board. Said report shall contain a detailed estimate of the total cost of such additions and improvements, which estimated cost shall not exceed the funds available for the project, including the proceeds of the bonds when proposed to be issued and other funds then on hand and set aside for such purpose. The total cost of such additions and improvements, as reflected by said estimate, shall include all architects or engineering fees and charges, legal, fiscal and administrative expenses attributable to the financing, interest on the additional bonds
during the construction period to the extent hereinbefore required, and a reasonable allowance for contingencies.

The terms "net rents, profits and income" or "net revenues" are defined as gross revenues of the system less operating expenses which shall include salaries, wages, cost of maintenance and operation, materials and supplies and insurance, as well as all other items as are normally included under recognized accounting practices, but shall not include allowances for general University overhead expenses or capital expenditures, replacements, improvements or for depreciation in the value of physical properties or for any reserves therefor.

Bonds issued to refund any of the bonds hereby authorized or bonds ranking on a parity therewith shall not be subject to the restrictions contained in subparagraphs 1 and 2 of this section provided the bonds being refunded mature within three months of the date of such refunding and no other funds are available to pay such maturing bonds, but otherwise any refunding bonds ranking on a parity shall only be issued subject to said restrictions and in computing the maximum principal and interest due in any year principal and interest on the bonds being refunded shall be excluded and principal and interest on the refunding bonds shall be utilized.

ARTICLE EIGHT
MODIFICATION AND AMENDMENT OF THE RESOLUTION

SECTION 8.01. Amendment by Consent of Bondholders. The provisions of this resolution shall constitute a contract between the State Board of Regents and the holders of the bonds herein authorized to be issued and any parity bonds as may from time to time be outstanding and after the issuance of any of said bonds, no change, variation or alteration of any kind of the provisions of this resolution may be made in any manner except as provided in this Article until such time as all of said bonds issued hereunder and interest thereon shall have been paid in full.
The holders of three-fourths in principal amount of the bonds and parity bonds at any time outstanding (not including in any case any bonds which may then be held or owned by or for the account of the State Board of Regents, but including such refunding bonds as may be issued for the purpose of refunding any of the bonds herein authorized if such refunding bonds shall not then be owned by the State Board of Regents) shall have the right from time to time to consent to and approve the adoption by the State Board of Regents of a resolution or resolutions modifying or amending any of the terms or provisions contained in this resolution; provided, however, that this resolution may not be so modified or amended in such manner as to:

(a) Make any change in the maturity or redemption terms of the bonds.

(b) Make any change in the rate of interest borne by any of the bonds.

(c) Reduce the amount of the principal payable on any bond.

(d) Modify the terms of payment of principal of or interest on the bonds, or any of them, or impose any conditions with respect to such payment.

(e) Affect the rights of the holders of less than all of the bonds then outstanding.

(f) Reduce the percentage of the principal amount of bonds the consent of the holders of which shall be required to effect a further modification.

SECTION 8.02. Notice of Proposed Amendment. Whenever the State Board of Regents shall propose to amend or modify this resolution under the provisions of this Article, it shall (1) prior to the publication of the notice hereinafter provided in (2), cause notice of the proposed amendment to be mailed to each of the holders of revenue bonds registered as to principal at the address appearing
on the registration books and also to the original purchaser or purchasers of the revenue bonds, and (2) cause notice of the proposed amendment to be published one time in a financial newspaper or journal published in the City of New York, New York. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory resolution is on file in the office of the Secretary of the State Board of Regents for public inspection.

SECTION 8.03. Evidence of Consent or Approval. Whenever at any time within one year from the date of the publication of said notice there shall be filed with the Secretary of the State Board of Regents an instrument or instruments executed by the holders of at least three-fourths in aggregate principal amount of the bonds and parity bonds then outstanding as in this Article defined, which instrument or instruments shall refer to the proposed amendatory resolution described in said notice, and shall specifically consent to and approve the adoption thereof, thereupon, but not otherwise, the State Board of Regents may adopt such amendatory resolution and such resolution shall become effective.

If the holders of at least three-fourths in aggregate principal amount of the bonds and parity bonds outstanding as in this section defined, at the time of the adoption of such amendatory resolution, or the predecessors in title of such holders, shall have consented to and approved the adoption thereof as herein provided, no holder of any bonds whether or not such holder shall have consented to or shall have revoked any consent as in this section provided, shall have any right or interest to object to the adoption of such amendatory resolution or to object to any of the terms or provisions therein contained or to the operation thereof or to enjoin or restrain the State Board of Regents from taking any action pursuant to the provisions thereof.
Any consent given by the holder of a bond pursuant to the provisions of this section shall be irrevocable for a period of six months from the date of such consent and shall be conclusive and binding upon all future holders of the same bond during such period. Such consent may be revoked at any time after six months from the date of such consent by the holder who gave such consent or by a successor in title by filing notice of such revocation with the Secretary of the State Board of Regents, but such revocation shall not be effective if the holders of three-fourths in aggregate principal amount of the bonds outstanding as in this section defined shall have, prior to the attempted revocation consented to and approved the amendatory resolution referred to in such revocation.

The fact and date of the execution of any instrument under the provisions of this section may be proved by the certificate of any officer in any jurisdiction who by the laws thereof is authorized to take acknowledgments of deeds within such jurisdiction, that the person signing such instrument acknowledged before him the execution thereof, or may be proved by an affidavit of a witness to such execution sworn to before such officer.

The amount and numbers of the bonds held by any person executing such instrument and the date of his holding the same may be proved by the affidavit of such person or by a certificate executed by any responsible bank or trust company showing that on the date therein mentioned such person had on deposit with such bank or trust company the bonds described in such certificate.

ARTICLE NINE

MISCELLANEOUS

SECTION 9.01. Headings. Any headings preceding the texts of the several Articles or Sections hereof shall be solely for convenience of reference and shall not constitute a part of this resolution, nor shall they affect its meaning, construction or effect.
SECTION 9.02. Severability. If any section, paragraph, clause or provision of this resolution be held invalid, such invalidity shall not affect any of the remaining provisions hereof, and this resolution shall become effective immediately upon its passage and adoption.

SECTION 9.03. Conflicting Resolutions or Orders. All resolutions or orders or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved ________________, 1966.

_______________________________
President, State Board of Regents

Attest:

_______________________________
Secretary, State Board of Regents

Recorded ________________, 1966.

_______________________________
Secretary, State Board of Regents
I, ____________________, do hereby certify that I am the duly appointed, qualified and acting Secretary of the State Board of Regents of the State of Iowa, and that as such officer I have in my possession or have access to the complete corporate records of the State Board of Regents and its officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records, and that said transcript hereto attached is a true, correct and complete copy of all the corporate records in relation to the authorization and issuance of $7,785,000 Dormitory Revenue Bonds, Series 1966, of the State Board of Regents to be dated January 1, 1967, and that said transcript hereto attached contains a true, correct and complete statement of all the measures adopted, and proceedings, acts and things had, done and performed up to the present time in relation to the authorization and issuance of said bonds.

WITNESS my official signature hereto affixed at Des Moines, Iowa, this ___ day of __________, 1966

[Signature]

Secretary, State Board of Regents

STATE OF IOWA

COUNTY OF POLK

SS

Subscribed and sworn to before me this ___ day of __________, 1966.

[Signature]

Notary Public

My commission expires: _____________________
RESOLUTION directing the advertisement
and sale of $7,785,000 Dormitory Revenue

* * * *

WHEREAS in order to pay the cost of constructing and
equipping dormitories for married students and a new men's dormi-
tory at the State University of Iowa, the State Board of Regents
of the State of Iowa contemplates issuing its Dormitory Revenue
Bonds, Series 1966, in the aggregate principal amount of $7,785,000;
and

WHEREAS it is necessary and for the best interests of
said Board that said bonds be offered for sale at this time;

NOW, THEREFORE, Be It Resolved by the State Board of
Regents of the State of Iowa, as follows:

Section 1. That Dormitory Revenue Bonds, Series 1966,
of this Board in the amount of $7,785,000 be offered for sale
pursuant to advertisement, said bonds to be numbered 1 to 1557,
inclusive, in the denomination of $5000 each, to be dated January 1,
1967, with interest payable July 1, 1967, and semiannually there-
after on the first days of January and July in each year, and to
mature serially and in numerical order $85,000 on July 1, 1969,
$100,000 on July 1 of each of the years 1970 to 2000, inclusive,
$200,000 on July 1 of each of the years 2001 to 2003, inclusive,
and $1,000,000 on July 1 of each of the years 2004 to 2007, inclus-
ive, but with the right reserved to the Board to call and redeem
the bonds maturing on and after July 1, 1978, prior to maturity
from revenues of the system on any interest payment date on or
after July 1, 1977, in whole or from time to time in part in inverse
order of maturity and within a maturity by lot upon terms of par
and accrued interest plus a premium of three per cent (3%) of the
principal amount of any of such bonds called for redemption on
July 1, 1977, and if called for redemption thereafter, the amount of such premium to be reduced at the rate of one-quarter of one per cent of the principal amount for each full year that the redemption date is subsequent to July 1, 1977, and with the right also reserved to the Board to call and redeem the bonds maturing on and after July 1, 1987, prior to maturity, in whole from any funds regardless of source on any date on or after January 1, 1986, upon terms of par and accrued interest plus a premium of four per cent (4%) of the principal amount of any of such bonds if called for redemption prior to July 1, 1991; three per cent (3%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 1996; two per cent (2%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 2001; one per cent (1%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 2006, and upon terms of par and accrued interest without premium if called for redemption thereafter and prior to maturity.

Section 2. That the Secretary of this Board be and he is hereby authorized and directed to publish notice of the sale of said bonds for two or more successive weeks and on the same day of each week in the "Des Moines Register", a legal newspaper published in the City of Des Moines, Iowa, and having a general circulation throughout the State of Iowa, and to publish said notice in like manner in the "__________________________", a newspaper published in the City of Iowa City, Iowa, and having a general circulation in Johnson County, Iowa, such notice to state that bids will be received and acted upon by this Board at a meeting to be held at 11:00 o'clock A.M., Central Standard Time, on the 8th day of December, 1966, at the Office of the Secretary of the Board,
Room 526, State Office Building, Des Moines, Iowa, such advertisement to be in the form customarily employed for that purpose.

Section 3. That the Secretary of this Board be and he is authorized to prepare and distribute such further statements as appear desirable in order to give wide publicity to such sale.

Section 4. That all resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed to the extent of such conflict.

Passed and approved ________________, 1966.

President, State Board of Regents

Attest:

Secretary, State Board of Regents

Recorded ________________, 1966.

Secretary, State Board of Regents
STATE OF IOWA     } SS
COUNTY OF POLK    }

I, the undersigned, Secretary of the State Board of Regents of the State of Iowa, do hereby certify that the "Des Moines Register", a legal newspaper printed and published in Des Moines, Iowa, is a legal newspaper published in Polk County, Iowa, and having a general circulation throughout the State of Iowa, and that the "________________________", is a legal newspaper published in Iowa City, Iowa, and having a general circulation in Johnson County, Iowa.

WITNESS my official signature hereto affixed at Des Moines, Iowa, this ___ day of ____________, 1966.

Secretary, State Board of Regents

(Attach here publisher's affidavits of publication of the notice of sale of bonds.)
I, ______________, being first duly sworn, do hereby certify that I am the duly appointed, qualified and acting Secretary of the State Board of Regents of the State of Iowa, and that as such officer I have in my possession or have access to the complete corporate records of the State Board of Regents and its officers, and that I have carefully compared the transcript hereto attached with the aforesaid records and that same constitutes a true, correct and complete copy of the official records of said Board in relation to the fixing of a date of meeting for taking action for the sale of $7,785,000 Dormitory Revenue Bonds, Series 1966, of said Board to be dated January 1, 1967.

IN WITNESS WHEREOF, I have hereunto affixed my official signature at Des Moines, Iowa, this ___ day of __________, 1966.

__________________________
Secretary, State Board of Regents

STATE OF IOWA  
COUNTY OF POLK  

SS

Subscribed and sworn to before me by said __________
_________ this ___ day of __________, 1966.

__________________________
Notary Public

My commission expires:
NOTICE OF SALE

$7,785,000

STATE OF IOWA

STATE BOARD OF REGENTS

DORMITORY REVENUE BONDS, SERIES 1966

(STATE UNIVERSITY OF IOWA)

Sealed bids will be received until 11:00 o'clock A.M., Central Standard Time, on the 8th day of December, 1966, at the Office of the Secretary of the State Board of Regents of the State of Iowa, Room 526, State Office Building, Des Moines, Iowa, for the purchase of $7,785,000 Dormitory Revenue Bonds, Series 1966, of said Board, at which time such bids will be referred to the State Board of Regents at its meeting to be then held in said Office. Open bidding will be concluded as soon as possible but in any event not later than 12:00 o'clock Noon and after the best open bid has been determined, the sealed bids will be publicly opened and the bonds will be sold to the highest bidder for cash. Sealed bids will be fully protected. Principal and interest will be payable at the Iowa-Des Moines National Bank, in the City of Des Moines, Iowa, or at the option of the holder at the Continental Illinois National Bank and Trust Company of Chicago, in the City of Chicago, Illinois, or at the option of the holder at the First National City Bank, in the City of New York, New York.

Said bonds will be dated January 1, 1967, bear interest payable July 1, 1967, and semiannually thereafter on the first days of January and July in each year, and will mature serially and in numerical order $85,000 on July 1, 1969, $100,000 on July 1 of each of the years 1970 to 2000, inclusive, $200,000 on July 1 of each of
the years 2001 to 2003, inclusive, and $1,000,000 on July 1 of each of the years 2004 to 2007, inclusive, but the right is reserved to the Board to call and redeem the bonds maturing on and after July 1, 1978, prior to maturity from revenues of the system on any interest payment date on or after July 1, 1977, in whole or from time to time in part in inverse order of maturity and within a maturity by lot upon terms of par and accrued interest, plus a premium of three per cent (3%) of the principal amount of any of such bonds called for redemption on July 1, 1977, and if called for redemption thereafter, the amount of such premium to be reduced at the rate of one-quarter of one per cent of the principal amount for each full year that the redemption date is subsequent to July 1, 1977, and the right is also reserved to the Board to call and redeem the bonds maturing on and after July 1, 1987, prior to maturity from any funds regardless of source on any date on or after July 1, 1986, in whole upon terms of par and accrued interest plus a premium of four per cent (4%) of the principal amount of any of such bonds if called for redemption prior to July 1, 1991; three per cent (3%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 1996; two per cent (2%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 2001; one per cent (1%) of the principal amount thereof if called for redemption thereafter and prior to July 1, 2006; and upon terms of par and accrued interest without premium if called for redemption thereafter and prior to maturity.

These bonds are not general obligations of nor a charge against the State of Iowa nor payable in any manner by taxation, but these bonds, together with presently outstanding Dormitory Revenue Bonds, Series 1963, of said Board, dated December 1, 1963, and presently outstanding Dormitory Revenue Bonds, Series 1965, of
said Board, dated April 1, 1965, and any additional bonds as may be hereafter issued and outstanding from time to time under reasonable conditions and restrictions ranking on a parity therewith, will be payable solely and only from the net rents, profits and income to be derived from the operation of the system of student residence halls and dormitories, including dining and other incidental facilities, at the State University of Iowa, at the City of Iowa City, Iowa.

Each bid must be submitted on the official bid form for all of said bonds upon terms of not less than par and accrued interest and shall specify the interest rate or rates in a multiple of one-quarter or one-tenth of one per cent, provided that only one rate shall be specified for a single maturity, not more than five rates may be named for the issue, and no rate shall be more than twice the lowest rate. Repeating a previously mentioned interest rate will not constitute an additional interest rate. Each installment of interest will be represented by a single coupon on each bond. No coupon rate shall exceed Four and one-half per cent (4-1/2%) per annum. The bonds will be awarded to the best bidder, determined upon the basis of the lowest total interest cost at the rate or rates designated in his bid, from January 1, 1967, to the respective final maturity dates, after deducting any premium.

Said bonds will be delivered within sixty (60) days after the sale against full payment in immediately available cash or Federal Funds at any mutually agreeable bank or trust company in Des Moines, Iowa, Chicago, Illinois, or New York, New York, without expense to the purchaser. The State Board of Regents will furnish the printed bonds in the denomination of $5000 each, and the approving opinion of Messrs. Chapman and Cutler, Attorneys, Chicago, Illinois, which will be printed on each bond, and all bids may be
so conditioned. Said opinion will recite that, based on current rulings and official interpretations, the interest on the bonds is exempt from present federal income taxes. The Attorney General of the State of Iowa has issued an opinion to the effect that neither the principal of nor interest on bonds of the State Board of Regents is subject to taxation by the State of Iowa. Each bidder must furnish a certified or cashier's check, drawn on a solvent bank or trust company, for $155,700 payable to the order of the Treasurer of the State University of Iowa, as guarantee of good faith, which sum shall be agreed liquidated damages to be forfeited to the State Board of Regents by the successful bidder should he fail to take up and pay for the bonds when ready. Separate checks will be required with oral and sealed bids. Checks of unsuccessful bidders will be returned promptly upon award. The check of the successful bidder will be held uncashed pending delivery and, unless forfeited, will be returned at the time of the delivery of the bonds.

The State Board of Regents reserves the right to waive informalities in any bid, to reject any or all bids and to determine in its sole discretion the best bid.

By order of the State Board of Regents of the State of Iowa this day of , 1966.

/s/ DAVID A. DANCER,
Secretary, State Board of Regents of the State of Iowa.

N. B. The Board has authorized an Official Statement containing pertinent information relative to the Board, the State University of Iowa, and the system of student residence halls and dormitories at said State University of Iowa, its finances and projections and
a resume of the Bond Resolution. For additional information any prospective purchaser is referred to the Bond Resolution and that Official Statement. Copies of the Statement, Bond Resolution and Official Notice of Sale may be obtained from David A. Dancer, Secretary, the State Board of Regents Offices, State Office Building, Des Moines, Iowa, or Paul D. Speer & Associates, Inc., 33 South Clark Street, Chicago, Illinois 60603. Telephone: FINancial 6-0858.
seconded the motion and, after due consideration, the President put the question on the motion and, the roll being called, the following voted:

Aye: Loss, Louden, Moline, Perrin, Quarton, Richards, Rosenfield, Wolf and Redeker.

Nay: None.

Whereupon, the President declared the motion duly carried and said resolution adopted.

The resolution, designated Exhibit B, is inserted in the official copy of these minutes following Exhibit A and is made a part of these minutes.

November 11, 1966

The following business relating to the State University of Iowa was transacted on November 11, 1966:

REGISTER OF PERSONNEL CHANGES. The actions reported in the register of personnel changes at the State University of Iowa for the month of October, 1966, were approved and ratified.

LEAVE OF ABSENCE. Upon the recommendation of President Bowen, Lewis E. Wagner, professor and director, Bureau of Business and Economic Research, College of Business Administration, was granted a two-year leave of absence without salary or insurance programs beginning October 15, 1966, to accept a position as Program Advisor in Economic Development with the Ford Foundation's Middle East and Africa program. (This corrects the beginning date of September 10, 1966, approved by the Board. See page 80, Board minutes of August 11-12, 1966.)

CHANGE IN APPOINTMENT. Upon the recommendation of President Bowen, the appointment of Leslie G. Moeller was changed from professor and director to professor, School of
November 10-12, 1966 - State University of Iowa

Journalism, College of Liberal Arts, effective at a later date to be determined when a successor has been named.

B.A. IN CHILD DEVELOPMENT. President Bowen stated that the University has long been distinguished in Child Behavior and Development, but has largely confined its work in the field to graduate study and research; and that this field could offer a richly rewarding undergraduate major at negligible cost, the staff, facilities, and courses already being present; and he proposed, therefore, that the University offer a B.A. in the field.

On motion by Mrs. Rosenfield, seconded by Mr. Molison and passed, the proposal to offer a B.A. degree in Child Development was referred to the Committee on Educational Coordination for consideration and report back to the Board.

CATALOGUE CHANGES, 1967-1968. On motion by Mr. Wolf, seconded by Mr. Louden and passed, the proposed catalogue changes for 1967-1968 were referred to the Committee on Educational Coordination for consideration and report back to the Board.

ADMISSION REQUIREMENTS - CHANGES IN CURRICULUM - COLLEGE OF LAW. President Bowen submitted the following report and recommendation regarding proposed changes in the College of Law admission requirements; and the requirements for graduation.

The College of Law does not require a baccalaureate degree for admission and admits some students at the end of the junior year. It also requires for graduation 94 hours of course work to be taken over seven semesters. (In practice, the seven semesters means three academic years plus two summers.)

The faculty with the endorsement of the Dean has recommended: (1) that beginning September 1968 "Applicants for admission must present a baccalaureate degree from an approved College or University," and (2) that beginning immediately the requirements for graduation from the College of Law ... be changed to six semesters of residence (during the regular academic year) and ninety hours of course credit.

The reasons for the proposed changes are to insure broad liberal education of lawyers and to provide an intensive six-semester program which the faculty believes will be educationally preferable to the present seven semester program. The proposal...
are in with the practices of a majority (but not all) of the more distinguished law schools. Regarding the requirement of the baccalaureate degree for admissions, the change would not be drastic since a large majority of the students now being admitted have received the baccalaureate degree. In 1966 140 of 177 students admitted had received a baccalaureate degree.

On motion by Mr. Louden, seconded by Mr. Richards and passed, the following admission requirements for the College of Law, as recommended by President Bowen and approved by the Committee on Educational Coordination, were adopted effective September 1, 1968, in accordance with the provisions of Chapter 17A, 1966 Code of Iowa, and the requirements for graduation from the College of Law were changed to six semesters of residence and 90 hours of course credit, effective as soon as possible:

Application for Admission

Address all inquiries concerning admission to the Director of Admissions, The University of Iowa, Iowa City, Iowa. Beginning students may enter the College of Law only in the Fall Semester. Except for good cause shown, applications for admission must be filed by May 1 preceding the Fall Semester in which the applicant wishes to enter.

Scholarship

To be considered for admission, an applicant should have attained a cumulative grade-point average of at least 2.3 on all college work undertaken. The grade-point average is based upon The University of Iowa's marking system in which a grade of "A" is equivalent to four points. Other marking systems will be evaluated by the Office of Admissions.

College Work

Applicants for admission must present a baccalaureate degree from an approved college or university prior to commencing work in the College of Law.

Law School Admission Test

Each applicant for admission must take the Law School Admission Test administered by the Educational Testing Service, Princeton, New Jersey, and have his score forwarded to the College of Law. The test is given several times per year and may be taken at numerous locations in the United States and throughout the world. Applicants are urged to take the test in the fall or winter preceding the Fall Semester for which they are making application. Except upon a showing acceptable to it, the Admissions Committee will not consider applications from students who fail to take the test prior to the June 1 preceding the Fall Semester in which they wish to enter.
Selection Factors

Fulfillment of the specific requirements for admission listed above does not insure admission to the College of Law. From the applicants meeting the minimum requirements, the Admissions Committee of the College of Law will select those applicants who, in their judgment, appear to be best qualified for the study and practice of law. The Law Admissions Committee may require personal interviews of applicants.

Admission with Advanced Standing

A transfer student may be eligible for admission if he (1) has attended a school approved by the Association of American Law Schools; (2) is in good standing at the time of his withdrawal (evidenced by a letter from the Dean of the school from which he is transferring); (3) meets the admission requirements for beginning students; and (4) has done substantially above average work in the law school he attended. Where an applicant has completed more than one year of law study, advanced standing will be permitted only in exceptional cases. Applicants for admission with advanced standing should comply with the procedures required for admission to the first-year class.

UNIVERSITY OF IOWA FACILITIES CORPORATION. President Bowen submitted a revised resolution regarding the formation of the University of Iowa Facilities Corporation, and recommended that the resolution adopted on October 7, 1966, be rescinded and the following adopted in lieu thereof: (See page 188, Board minutes of October 6-7, 1966.)

WHEREAS it is the determination of the State Board of Regents of the State of Iowa that the early construction of a general services building on or near the campus of the State University of Iowa will bring immediate and long range advantages to the State of Iowa and particularly to the students, faculty and staff of the State University of Iowa; and

WHEREAS the State University of Iowa Foundation proposes to organize a non-profit corporation to be named UNIVERSITY OF IOWA FACILITIES CORPORATION (hereinafter called Corporation), for the purpose of acquiring and constructing such a general services building and related facilities on or near said campus to be made available for use and occupancy by several units of the State University of Iowa; and

WHEREAS, it will be the further purpose of said Corporation when it has completed the payment of any indebtedness incurred by it in connection with the acquisition and construction of such building, to transfer title and ownership thereof by gift to the State of Iowa for the benefit of the State University of Iowa;
NOW, THEREFORE BE IT RESOLVED by the State Board of Regents of the State of Iowa that the formation of the non-profit corporation as indicated in the foregoing recitals is hereby approved and found to be beneficial for the State University of Iowa; that the action contemplated in the foregoing recitals is not objectionable to the Board of Regents; and that the Board of Regents intends to cause the State of Iowa to accept a gift for the benefit of the State University of Iowa of the buildings to be acquired and constructed by said corporation after it has paid any indebtedness incurred with respect thereto.

On motion by Mr. Richards, seconded by Mr. Perrin and passed, the action taken on October 7, 1966, adopting a resolution in regard to the formation of the University of Iowa Facilities Corporation was rescinded, and the foregoing resolution was adopted in lieu thereof.

PHYSICS RESEARCH CENTER, PART II, 62ND G.A. - ARCHITECT. Mr. Molisen moved that the recommendation of the Campus Architectural Committee and President Bowen be approved and that the firm of Durant, Deininger, Dommer, Kramer and Gordon, Dubuque, Iowa, be selected as the architect for preliminary planning for Physics Research Center, Part II, 62nd G.A. The motion was seconded by Mr. Perrin and passed.

JOHN F. MURRAY ENDOWMENT FUND. Vice President Jolliffe submitted a review of the John F. Murray Endowment Fund, dated October 13, 1966, prepared by the Merchants National Bank, Cedar Rapids, Iowa. (See page 462, Board minutes of April 13-15, 1966.) A part of the report is, as follows:

"One consideration in the operation is the flexibility factor due to the nature of the fund operation and potential review recommendations during periods of fast changing market conditions.

A possible solution to this flexibility would be to establish guidelines on potential sale and purchase items; i.e., American Home Products at $90 per share. These guidelines would allow interim activity when deemed necessary. The present market picture would not warrant establishment of realistic sale prices. However, future reports can offer these guidelines for committee consideration.

Another factor in fund activity is liquidity. Recommendations for portfolio changes will, of necessity, revolve within the existing portfolio framework.*****"
November 10-12, 1966 - State University of Iowa

The following portfolio changes in the John F. Murray Endowment Fund were recommended by the Merchants National Bank:

<table>
<thead>
<tr>
<th>Sales</th>
<th>Est. Market Value 10/22/66</th>
</tr>
</thead>
<tbody>
<tr>
<td>50 Lake Placid Debentures, 3%</td>
<td>$300.00</td>
</tr>
<tr>
<td>1/2 share Lake Placid Co. - preferred stock</td>
<td>?</td>
</tr>
<tr>
<td>(Recommended because of limited market, insignificant position and no predictable income)</td>
<td></td>
</tr>
<tr>
<td>63 shares R. H. Macy Co. - preferred stock</td>
<td>4,882.50</td>
</tr>
<tr>
<td>(Recommended for sale when market reaches $80.00/share. Actual sale will be reported to Regents for ratification)</td>
<td></td>
</tr>
<tr>
<td>1000 shares (or less) American Home Products - common stock</td>
<td>73,125.00</td>
</tr>
<tr>
<td>(Recommended for sale when market reaches $85.00/share. Actual sale will be reported to Regents for ratification)</td>
<td></td>
</tr>
</tbody>
</table>

Purchases

Purchases will depend on the market at the time of the above sales. It is intended that a balanced portfolio of quality stocks be maintained. In order that investment counsel take maximum advantage of market conditions at the time funds from the above sales become available for reinvestment, it is recommended that the Regents authorize such purchases to be made by investment counsel with subsequent report to and ratification by the Regents.

On motion by Mr. Quarton, seconded by Mr. Louden and passed, the report and recommendations of the Merchants National Bank regarding the John F. Murray Endowment Fund were approved with the understanding that changes in the portfolio are to be reported to the Board for ratification.

LEASE - GEORGE R. DANE AND MARJORIE S. DANE. Mrs. Rosenfield moved that a proposed lease, dated November 1, 1966, by and between George R. Dane and Marjorie S. Dane, husband and wife, Iowa City, Iowa, and the State Board of Regents for the use and benefit of the State University of Iowa, covering the following described premises on the terms set out, be approved, subject to approval by the Executive Council of Iowa:

Leased premises. The top floor of the 22'7" x 60' storage building, being part of the premises known as #129 West Court Street, located on Lots 7 and 8 in Block 4, County Seat Addition, Iowa City, Iowa, according to the recorded plat, together with access thereto as now exists for the use of said building.
Term. For the initial period of one year commencing November 1, 1966, and ending November 1, 1967, and continuing thereafter from year to year unless and until either party notifies the other in writing on or before September 1 in any year that such renewal shall not be effected, in which event the lease shall terminate on the November 1 following such notice.

Rental. $100.00 per month, payable in advance on the first day of each and every month to Lessors at the Iowa State Bank and Trust Company in Iowa City, Iowa, or elsewhere as directed by Lessors.

Use. The premises shall be used as a general storage shed and warehouse for Lessee's machinery, equipment, supplies and materials.

The motion was seconded by Mr. Molison, and on roll call the vote was as follows:

Aye: Mr. Loss, Mr. Louden, Mr. Molison, Mr. Perrin, Mr. Quarton, Mr. Richards, Mrs. Rosenfield, Mr. Wolf and Mr. Redeker.

Nay: None.

Absent: None.

The chairman declared the motion passed.

LEASE - MRS. WILFREDA HIERONYMUS. Executive Secretary Dancer reported that on October 7, 1966, the Executive Council of Iowa had approved the lease with Mrs. Wilfreda Hieronymus for space at 221 South Linn Street, Iowa City, Iowa. (See page 146, Board minutes of September 7-9, 1966.)

PURCHASE OF PROPERTY. Executive Secretary Dancer reported that on the dates indicated the Executive Council of Iowa had approved the purchase of properties and condemnation proceedings, as follows:

October 7, 1966
107 East Park Road, from Mr. and Mrs. Gilbert Cook. (Page 141, Board minutes of 9/7-9/66.)
11-15 West Harrison, from Mr. and Mrs. Frank P. Spratt. (Page 142, Board minutes of 9/7-9/66)
12 West Prentiss, from Mr. and Mrs. Lester Campbell ) minutes of 9/7-9/66
8 West Prentiss, from Mr. and Mrs. Lester Campbell ) 9/7-9/66
23 West Harrison, from Mrs. Loretta O'Brien )
26 West Prentiss, from Alvin and Thelma Miller. (Page 143, Board minutes of 9/7-9/66.)
519 South Capitol, from John Christee. (Page 143, Board minutes of 9/7-9/66.)
October 26, 1966 - Condemnation proceedings, property owned by:

- Mr. and Mrs. Louis E. Alley. (Page 512, Board minutes of 5/11-12/66.)
- Mary A. Miller and Cecilia Burnett. (Page 513, Board minutes of 5/11-12/66.)
- Ray J. and Louise Thornberry. (Page 595, Board minutes of 6/16-17/66.)
- Claude C. Tomlinson and Loretta A. Tomlinson. (Page 144, Board minutes of 9/7-9/66.)
- Lyle D. Drollinger, single, and Otto R. Kasper and Adela Kasper. (Page 144, Board minutes of 9/7-9/66.)
- Boyd F. Brack, Thelma A. Henderson, and LaRene Williams. (Page 144, Board minutes of 9/7-9/66.)

QUIT CLAIM DEED - CITY OF IOWA CITY, IOWA. Mr. Perrin moved that a quit claim deed from the City of Iowa City, Iowa to the State of Iowa for the use and benefit of the State University of Iowa, to the following described property, for One Dollar ($1) and other valuable considerations, be accepted subject to approval by the Executive Council of Iowa:


The City of Iowa City reserves an easement on said real estate for the purposes of construction and maintenance of sewer and water lines together with the right of ingress and egress for said purposes.

The motion was seconded by Mr. Richards, and on roll call the vote was as follows:

Aye: Mr. Louden, Mr. Loss, Mr. Molison, Mr. Perrin, Mr. Quarton, Mr. Richards, Mrs. Rosenfield, Mr. Wolf and Mr. Redeker.

Nay: None.

Absent: None.

The chairman declared the motion passed.

PURCHASE OF PROPERTY - ARIE MAY DUROS. The following resolution was submitted:

WHEREAS, the following described property located at 121 and 125 West Burlington Street, Iowa City, Iowa, and owned by Arie May Duros, is needed for the use and benefit of the State University of Iowa:
Legal description. Commencing Fifty (50) feet East of the Northwest corner of Lot Eight (8) in Block Ninety-four (94) of Iowa City, Iowa, according to the recorded plat thereof, thence South One Hundred Twenty (120) feet, thence West Fifty (50) feet, thence North One Hundred Twenty (120) feet, thence East Fifty (50) feet to the place of beginning.

WHEREAS, the property has been appraised by two appraisers as having fair market values, as follows:

121 West Burlington - $17,500 and $18,000
125 West Burlington - $17,500 and $18,000

and can be purchased for $37,275; now, therefore,

BE IT RESOLVED that, subject to approval by the Executive Council of Iowa under the provisions of Section 262.9(5), 1966 Code of Iowa, the property described in this resolution be purchased from Arie Fay Duros at a price of $37,275, payable $10,000 on approval by the State Board of Regents and the Executive Council of Iowa and the balance upon possession and delivery of a warranty deed and an abstract of good merchantable title, payments to be made from the General Endowment Fund.

Mr. Richards moved that the foregoing resolution be adopted. The motion was seconded by Mr. Loss, and on roll call the vote was as follows:

Aye: Mr. Louden, Mr. Loss, Mr. Molison, Mr. Perrin, Mr. Quarton, Mr. Richards, Mrs. Rosenfield, Mr. Wolf and Mr. Redeker.

Nay: None.

Absent: None.

The chairman declared the resolution adopted.

PURCHASE OF PROPERTY - CAMELOI', INC. The following resolution was submitted:

WHEREAS, the following described property located at 403 South Capitol Street, Iowa City, Iowa, and owned by Camelot, Incorporated, is needed for the use and benefit of the State University of Iowa:

Legal description. The North Forty (40) feet of the East One Hundred (100) feet of Lot One (1) in Block three (3) in the part of Iowa City, Iowa, laid out by the commissioners of Johnson County as the County Seat of Johnson County, Iowa, according to the recorded plat thereof.

WHEREAS, the property has been appraised by two appraisers as having a fair market value of $26,500, and can be purchased for $27,825; now, therefore,
BE IT RESOLVED that, subject to approval by the Executive Council of Iowa under the provisions of Section 262.9(5), 1966 Code of Iowa, the property described in this resolution be purchased from Camelot, Incorporated, at a price of $27,825, payable $5,000 on approval by the State Board of Regents and the Executive Council of Iowa and the balance on possession and delivery of a warranty deed and an abstract of good merchantable title; payments to be made from the General Endowment Fund.

Mr. Perrin moved that the foregoing resolution be adopted. The motion was seconded by Mr. Wolf, and on roll call the vote was as follows:

Aye: Mr. Louden, Mr. Loss, Mr. Molison, Mr. Perrin, Mr. Quarton, Mr. Richards, Mrs. Rosenfield, Mr. Wolf and Mr. Redeker.

Nay: None.

Absent: None.

The chairman declared the resolution adopted.

REGISTER OF CAPITAL IMPROVEMENT BUSINESS TRANSACTIONS. Executive Secretary Dancer reported that the Register of Capital Improvement Business Transactions, State University of Iowa, for the period September 30, 1966, through October 31, 1966, had been filed with him and that it appeared to be in order.

President Redeker stated that if there were no objections the actions reported in the Register of Capital Improvement Business Transactions for the period September 30, 1966, through October 31, 1966, would be approved and ratified. There were no objections.

IOWA MEMORIAL UNION REMODELING. On motion by Mr. Wolf, seconded by Mr. Richards and passed, the actions cancelling the public hearing, the bid opening, and the sale of bonds for Iowa Memorial Union Remodeling were approved and ratified. (See page 176, Board minutes of October 6-7, 1966.)

The following business relating to the State University of Iowa was transacted on November 12, 1966:

November 12, 1966
MEDICAL AND HEALTH SERVICES CENTER. Dean Hardin outlined the plans for locating all areas of medical health services on the west side of the river, including educational plans and the plans for buildings; and then he called on Dean Galagan, Dean Zopf, and Dean Dustan, and they outlined the work being done in the College of Dentistry, the College of Pharmacy, and the College of Nursing and some of the plans for the future.

Mr. Netsch of Skidmore, Owings and Merrill, Architects, Chicago, Illinois, was introduced by Dean Hardin, and he went into detail about the plans for the Basic Science Building so far as they had been completed.
The following business relating to the State College of Iowa was transacted on November 11, 1966:

REGISTER OF PERSONNEL CHANGES. The actions reported in the register of personnel changes at the State College of Iowa for the month of October, 1966, were approved and ratified.

REPORT OF ENROLLMENT AND HOUSING, FALL OF 1966. President Maucker called attention to a report dated October 25, 1966, regarding enrollment for the fall of 1966 of 7,418 (1,017 more students, or 16% more than predicted) and student housing and dining facilities. The report had been mailed to Board members prior to the meeting, and it was given consideration.

APPLICATION FOR FEDERAL FUNDS - TITLES I AND VI OF HIGHER EDUCATION FACILITIES ACT OF 1963. On motion by Mr. Perrin, seconded by Mr. Richards and passed, the State College of Iowa was authorized to act as applicant when the College is applying for matching funds under Title I (capital improvements) of the Higher Education Facilities Act of 1963, and Title VI (instructional equipment and materials) - Part A, Higher Education Act of 1965; and P. C. Jennings, Business Manager, was authorized to act as the authorized agent for the applicant; it being understood that formal approval must be secured from the Board before making application for funds under Title I, but that the College may apply for funds under Title VI at its discretion.

BUDGET AND FINANCIAL CONTROL COMMITTEE. President Maucker made an oral report about the visit on October 28, 1966, of the Budget and Financial Control Committee.
DORMITORY FINANCING - CHANGES IN PARIENTAL RULES - RESIDENCY IN STUDENT HOUSING.

President Maucker stated that, because the Board has covenanted with bond purchasers to so administer pariental rules at the State College of Iowa as to assure full occupancy of the residence halls, he was recommending changes in policies now in effect at the College which might lead to somewhat reduced occupancy with the understanding that, if necessary, such policies would be reinstated to comply with the covenant.

Mrs. Rosenfield moved that, effective September 1, 1967, women students at the State College of Iowa who have reached the age of 21 before the first day of classes of the fall semester be permitted to live in off-campus housing of their choice. The motion was seconded by Mr. Quarton and passed.

Mr. Quarton moved that, effective September 1, 1967, the regulation be rescinded that requires recipients of Student Aid Scholarships to live in College residence halls unless they live in their own homes or homes of relatives or receive special permission from the Office of Student Personnel. The motion was seconded by Mr. Richards and passed.

REGISTER OF CAPITAL IMPROVEMENT BUSINESS TRANSACTIONS. Executive Secretary Dancer stated that he had received the Register of Capital Improvement Business Transactions, State College of Iowa, for the month of October, 1966, and that it appeared to be in order.

President Redeker stated that if there were no objections the actions reported in the Register of Capital Improvement Business Transactions for the month of October, 1966, would be approved and ratified. There were no objections.
November 10-12, 1966 - State College of Iowa

RESIDENCE HALL FOR 1,200 STUDENTS AND DINING-LOUNGE AREA - ARCHITECT. On motion by Mr. Wolf, seconded by Mr. Loss and passed, approval was given to a proposed contract with Architects Associated (Smith-Voorhees-Jensen), Des Moines, Iowa, for architectural services for the Residence Hall for 1,200 Students and Dining-Lounge Area on a fee basis of $5\%$ of the cost of construction, including kitchen equipment, of the tower residence for girls and the dining-lounge area, and a fee of $3\%$ of the construction of the tower residence for boys (repetitive construction). (See page 193, Board minutes of 10/6-7/66.)

It is understood that the contract supersedes the contract dated March 11, 1966, for architectural services for a residence hall for 600 students, and the relocation or enlargement of the present Campbell Hall dining-lounge area. (See page 406, Board minutes of March 10-11, 1966.)

RESIDENCE HALL FOR 1,200 STUDENTS AND DINING-LOUNGE AREA. On motion by Mr. Perrin, seconded by Mr. Richards and passed, the following project description and project budget prepared by Architects Associated (Smith-Voorhees-Jensen), Des Moines, Iowa, were approved. (See page 192, Board minutes of October 6-7, 1966.)

**Project Description**

This proposed project consists of three connected buildings:

Two buildings each - a 13-story residence hall which will house 606 students (one for men, the other for women) and two director's apartments together with a library, study rooms, lounges and recreation areas and the necessary support facilities containing approximately 107,200 square feet of space.

The other building - a kitchen and lounge facility is a separate building connected to the residence halls by means of overhead closed walkways. This structure will be two stories with kitchen facilities in the lower level. The upper level will contain lounges, recreation and television rooms together with the necessary support facilities. It will contain approximately 54,000 square feet.
4. Interior - continued:

Floors - Concrete covered with carpet in following areas:
Student rooms, Corridors, Floor lounges, TV, Study,
Committee, Library, Apt. L.R. and B.R., Director's Offices,
Reception Area, Ground floor lounge, Music, Ground Floor
Lobby and Corridor. Concrete covered with vinyl asbestos
tile in: Pressing, Luggage, Apt. Kitchens, Exercise and
Recreation. Exposed concrete - Housekeeping Central Storage,
Receiving, Laundry and Storage Room.

Doors and Frames - Hollow Metal.

Stairs - Exposed concrete with non-slip nosing.

Elevators - Electric - automatic - 3500 lb. capacity.
Driving equipment in penthouse. Doors - 2 speed automatic.

5. Mechanical and Electrical

Mechanical - the residence towers are heated by hot water
which is heated by steam provided from the central college
heating plant. All heating equipment will be located in the
dining and lounge building and will feed to each of the two
towers.

Student rooms are heated by a recessed convector - individually
thermostatically controlled.

The ground floor is heated by air which permits outside fresh
air to be introduced into the building.

Electrical - incandescent lighting in general - fluorescent
lighting in offices, study areas, etc.

Distribution - vertically with bus ducts and panels at each floor.

Switch gear located in first floor electrical room.

6. Dining and Lounge Bldg.

Material Specifications - This building is in the preliminary
planning stage and specific materials have not been established.
However, in general, it will be reinforced concrete structure,
faced with precast exposed aggregate concrete. Kitchen to be
glazed tile walls, quarry tile floor, acoustic tile ceiling.
Lounge areas will be carpeted.

The entire building to be air conditioned with a system of air
delivery for both heating and cooling. This building to house:
All mechanical equipment for entire complex, kitchen, kitchen
storage, dining rooms, recreation room, T.V., rest rooms, storage,
etc. Dining and lounge building connected to Residence Halls by
enclosed bridges at level one story above ground.
November 10-12, 1966 - State College of Iowa

**Project Budget**

Estimated Expenditures:

- General contract $3,280,000
- Mechanical contract 1,000,000
- Electrical contract 404,000
- Elevator contract 146,000
- Kitchen equipment 250,000

Sub-total $3,080,000

- Architect's Fee 268,104
- Equipment (not including kitchen equipment) 300,000
- Utilities 150,000
- Supervision 10,000
- Contingencies $56,896

Legal, Administrative, Interest During Construction and Misc. 335,000

Sub-total 391,896

Total Project Budget $6,200,000

**COMPARATIVE DORMITORY COSTS.** On motion by Mr. Richards, seconded by Mrs. Rosenfield and passed, Architects Associated (Smith-Voorhees-Jensen), Des Moines, Iowa, was requested to appear at the next Board meeting to explain the variation in the costs of Robert Rienow II, at the State University of Iowa, and the Residence Hall for 1,200 Students and Dining-Lounge Area and to submit an itemized statement of the variations in costs.
STUDENT UNION BUILDING, UNIT I. Business Manager Jennings reported that a notice had been received from the Office of Housing and Urban Development that a reservation of $500,000 had been made in the college housing loan funds for Student Union Building, Unit I. (See page 607, Board minutes of June 16-17, 1966.)

On motion by Mr. Richards, seconded by Mr. Wolf and passed, authority was granted to proceed with the application for $500,000 for Student Union Building, Unit I, and the following project description and project budget prepared by John Stephens Rice, Architect, Des Moines, Iowa, were approved:

**Project Description**

**Design Solution**: The scheme has two primary levels on a sloping site. The overall dimensions are 193' x 237' and the building contains a total of 60,100 square feet. The roof of the upper level is at the same elevation as grade at the north or high end of the site. The grade drops approximately 12 feet to the south exposing this much of the upper level. The rest of the volume of the building is below grade.

The site is at the center of an existing complex of buildings between which there is a large amount of pedestrian traffic. The roof of the upper level is developed as a pedestrian plaza to accommodate this traffic. Locating this building at this site accomplishes two major objectives:

1. Convenient and natural access to the social and recreational facilities of the union so that the union can best implement the academic life of the campus, and
2. The maintenance and enrichment of existing pedestrian traffic on a hard surfaced mall or plaza complete with seating areas, lighting, landscaping, etc.

Expansion is planned to take place primarily to the east with provision also made for expansion to the north.

Facilities contained in the upper level include: a snack bar with 500 seats, private dining for 65 persons, kitchen, lounges, chapel-meditation room, meeting rooms, and administrative offices.

Facilities contained in the lower level include: 5500 square feet multi-purpose room, meeting rooms, kitchen-serving, recreation areas, student government, publications, radio, and mechanical.
Preliminary Material
Outline Specification
Student Union Building, Unit I

1. Footings Reinforced concrete spread footings.
2. Framed Structure Reinforced concrete columns and domed slab in separate bays with flat slab construction between bays.
3. Exterior Walls: Below grade-poured concrete and precast concrete cored slabs on east end where expansion is anticipated; above grade-masonry, face brick, poured concrete.
Windows: Fixed glass in aluminum frames, clear and glare reducing polished plate.
Doors: Aluminum revolving doors - metal with metal frames, heavy wood (oak) glazed with wood frames.
Roof: Elastomeric roof system with guarantee. Drained in sections through brick paving.
Plaza: Brick, exposed aggregate concrete and concrete.
4. Interior Walls: Face brick, narrow width tongue & groove oak paneling, plaster or plaster board on metal studs, concrete with board form finish, structural glazed tile in toilet rooms, wall glaze on concrete block in kitchens.
Ceilings: Exposed concrete, suspended plaster or plaster board, lay-in acoustical tile ceiling systems, ash slats with acoustical blanket.
Floors: Concrete, polished concrete, resilient tile, carpet, ceramic tile in toilets, quarry tile in kitchen.
Doors & Frames: Hollow metal, wood solid core, heavy wood (oak) with glass.
Stairs: Concrete.
Elevators: Hydraulic, 3000 lb. capacity, 50 fpm.
5. Mechanical and Electrical All spaces fully air conditioned. High velocity double duct system. Flexible lighting system utilizing both incandescent and fluorescent lighting.
November 10-12, 1966 - State College of Iowa

**Project Budget**

**Estimated Expenditures:**

- General contract: $997,000
- Mechanical contract: 275,000
- Electrical contract: 90,000
- Elevator contract: 14,000
- Kitchen equipment: 100,000

**Sub-total:** $1,476,000

- Architect's fee 5\% x $1,476,000: 81,180
- Other equipment: 147,000
- Supervision: 8,000
- Utilities: 40,000
- Contingencies: 67,820
- Legal, Interest During Construction, Administrative and Misc.: 80,000

**Sub-total:** 147,820

**Total Project Budget:** $1,900,000

MARRIED STUDENT HOUSING - 50 MOBILE HOMES. On motion by Mr. Molison, seconded by Mr. Perrin and passed, a recommended project for 50 mobile homes for married student housing was approved and authority was granted to negotiate for architectural services.

PURCHASE OF PROPERTY - LICENSE AGREEMENT. Executive Secretary Dancer reported that on October 7, 1966, the Executive Council of Iowa had approved the purchase of property located at 2425 Hudson Road, Cedar Falls, Iowa, from Steve W. Workman (see page 108, Board minutes of August 11-12, 1966), and the license agreement with the Northwestern Bell Telephone Company. (See page 152, Board minutes of September 7-9, 1966.)
The following business relating to the Iowa State University was transacted on November 11, 1966:

REGISTER OF PERSONNEL CHANGES. The actions reported in the register of personnel changes at the Iowa State University for the month of October, 1966, were approved and ratified.

CHANGES IN APPOINTMENT. Upon the recommendation of President Parks the following changes in appointment were made:

C. H. Matterson, from professor and head, Department of History, Government and Philosophy, at a salary of $20,700, twelve months' basis, plus annuity, to professor in the Department of History, Government and Philosophy, at a salary of $17,000, nine months' basis, plus annuity, effective December 1, 1966.

Ross B. Talbot, from professor in the Department of History, Government and Philosophy, at a salary of $16,300, nine months' basis, plus annuity, to professor and chairman, Department of History, Government and Philosophy, at a salary of $20,700, twelve months' basis, plus annuity, effective December 1, 1966. Dr. Talbot will serve as chairman of the Department for a five-year period ending November 30, 1971.

1967-1969 CATALOGUE CHANGES. The Committee on Educational Coordination submitted the following report and recommendations regarding the proposed 1967-1969 catalogue changes:

"The members of the committee have discussed the proposed changes and programs with faculty members at the University of Iowa, the State College of Iowa, and Iowa State University. The committee recommends to the State Board of Regents that the proposed changes for the 1967-1969 Iowa State University catalogue be approved and the proposed undergraduate major programs in Computer Science, Philosophy, and Music be authorized.

"The committee also recommends the authorization of the master's program in English. Although Vice President William C. Lang approves of the master's program in English, he feels that it may be more properly labeled as a Master of Arts degree rather than a Master of Science degree. Vice President Willard L. Boyd states that his approval of the master's degree in English is based upon his belief 'that there is a need for it and because of the faculty's ability'."
On motion by Mr. Molison, seconded by Mr. Perrin and passed, the proposed changes for the 1967-69 catalogue, including the proposal to offer undergraduate programs in Computer Science, Music, and Philosophy, and a M. S. Degree in English, were approved.

REGISTER OF CAPITAL IMPROVEMENT BUSINESS TRANSACTIONS. Executive Secretary Dancer reported that the Register of Capital Improvement Business Transactions, Iowa State University, for the period October 2, 1966, through November 1, 1966, had been filed with him and that it appeared to be in order.

President Redeker stated that if there were no objections the actions reported in the Register of Capital Improvement Business Transactions for the period October 2, 1966, through November 1, 1966, would be approved and ratified.

There were no objections.

IOWA STATE UNIVERSITY CULTURAL CENTER - THEATRE-AUDITORIUM - SEATING. Upon the recommendation of Vice President Moore, the contract for theatre seating for the Theatre-Auditorium, Iowa State University Cultural Center was awarded to the low eligible bidder, the Omaha School Equipment Company, on the basis of that firm's low base bid submitted May 4, 1966, and the Executive Secretary of the State Board of Regents was authorized to sign the contract when a satisfactory bond has been filed. (See page 614, Board minutes of June 16-17, 1966.)

COMPUTER LABORATORY, 61st G. A. Vice President Moore stated that the application for a matching grant of $235,000 for the Computer Laboratory, 61st G. A., had not been approved by the National Science Foundation.

On motion by Mrs. Rosenfield, seconded by Mr. Perrin and passed, authority was granted to file an application for a facilities grant of $275,000 for the Computer Laboratory, 61st G. A., under Title II, Higher Education Facilities Act.
MARRIED STUDENT HOUSING - CLAIMS. Executive Secretary Dancer reported that the following claims had been filed against the Stanfield-Pyland Construction Company, contractor for sewer and water mains, Married Student Housing:

- Claim by Capital City Electric Company in the amount of $2,701.03
- Claim by Glenn Construction Company in the amount of $20,018.84; also an Original Notice.

WINDSTORM DAMAGE. Upon the recommendation of Vice President Moore, authority was granted to file a request with the Executive Council of Iowa for funds in the amount of $1,543 to repair damage to research cages used in corn borer research in the Ankeny Farm area caused by a windstorm on October 14, 1966.

STATE GYMNASIUM, REMODELING AND RENOVATING, RR&A FUNDS. Vice President Moore recommended that a project for Remodeling and Renovating the State Gymnasium and the following project description and preliminary project budget be approved; that the architectural firm of Porter-Brierly Associates, Des Moines, Iowa, be employed as architect for the project at a cost of not to exceed $6,500; and that the Physical Plant Department be designated as inspection supervisor for the project:

**Project Description:** This project provides for the remodeling and renovation of a number of areas in State Gymnasium to serve better the needs of the Physical Education Department, rehabilitate some of the building facilities, and upgrade them to present-day standards.

With the new Olympic pool in Beyer Hall, the need for a second team or recreation pool is greatly reduced. It is proposed to fill in the deeper part of the State Gymnasium pool and convert it to a teaching pool with maximum depth of approximately four feet. The exterior piping system for water circulation needs to be replaced as the present system has failed in many places.

The ventilation system and heating coils have been inoperative in parts for years. New coils, piping, controls and ductwork are to be installed.
The locker room has been in very bad condition for a long time. The lockers are in poor condition, rusted, parts broken, and they are unventilated. The toilet facilities adjoining this locker room are, also, very inadequate and very sub-standard. This whole area is to be rehabilitated and new lockers installed.

The floor of the center two-thirds of the ground floor was designed for track practice and is cindered. Any activity in this area, track, baseball, or football practice, causes extremely dusty and hazardous conditions. Under this program, the cinders would be eliminated and a stabilized floor with a resilient grass-like surface would be installed.

Source of Funds

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<th>Repairs, Replacements and Alterations</th>
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Estimated expenditures

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<th>Architects and engineers</th>
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<td>6,500</td>
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President Redeker stated that if there were no objections to the recommendations they would be approved. There were no objections.

REMODELING OF UNIVERSITY HOSPITAL, RR&A FUNDS. Vice President Moore recommended that a project for Remodeling of University Hospital, RR&A Funds, and that the following project description and preliminary project budget be approved; that Wilkins and Bussard, Architects, Des Moines, Iowa, be employed as architect for the project at not to exceed $4,300; and that the Physical Plant Department be designated as inspection supervisor:

Project Description: This project consists of the rehabilitation of the ground floor east wing of the Health Service Hospital to provide for an emergency-ambulance entrance, receiving, treatment and cast rooms, laboratory, x-ray facilities, together with associated supply and storage rooms.

The main floor admissions and records area would be relocated for better student traffic flow. A small outdoor porch would be enclosed to provide additional examining rooms. Other parts of the general doctors office-examining rooms and treatment facilities would be rehabilitated and upgraded to provide ample facilities for present and anticipated future enrollments.
November 10-12, 1966 - Iowa State University

In this area a new elevator is to be installed to accommodate present-day sized hospital beds. It will run from the ground to third floor. (Due to footings and an unexcavated section of ground floor, the present elevator cannot serve the ground floor, nor accommodate present bed sizes.)

**Source of Funds**

| Repairs, Replacements and Alterations | $50,000 |

**Estimated expenditures**

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President Redecker stated that if there were no objections the recommendations would be approved. There were no objections.

**REMODELING OF BOTANY ANNEX, RR&A FUNDS.** Vice President Moore recommended that a project for Remodeling of Botany Annex, RR&A Funds, and the following project description and preliminary project budget be approved; that the firm of Wilkins and Bussard, Des Moines, Iowa, be employed as architects for the project at a cost of not to exceed $1,000; and that the Physical Plant Department be designated as inspection supervisor: (The architect's contract, not to exceed $1,500, will also include services for Remodeling the Mechanics Laboratory.)

**Project Description:** This project provides for two laboratory areas for the Earth Science Department in the north end of Botany Annex. These laboratories will be used by a Meteorology teaching group associated with Climatology and Agronomy.

Commitments have been made to present this work and laboratory facilities must be provided. Some laboratory space will be available when the Botany Department moves out of the Botany Annex and with modest remodeling this space will provide the laboratory facilities for this Meteorology teaching group.

**Source of Funds**

| Repairs, Replacements and Alterations | $12,000 |

**Estimated Expenditures**

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</tr>
<tr>
<td>Architects and engineers</td>
<td>$12,000</td>
</tr>
</tbody>
</table>

President Redecker stated that if there were no objections to the recommendations they would be approved. There were no objections.
REMODELING MECHANICS LABORATORY, RR&A FUNDS. Vice President Moore recommended that a project for Remodeling Mechanics Laboratory, RR&A Funds, and the following project description and preliminary project budget be approved; that the firm of Wilkins and Bussard, Des Moines, Iowa, be employed as architects for the project at a cost of not to exceed $1,500; and that the Physical Plant Department be designated inspection supervisor: (The architect's contract, not to exceed $1,000, will also include services for Remodeling of Botany Annex.)

Project Description: This project provides for remodeling of areas on the first, second, and third floors of the Laboratory of Mechanics to utilize better the available space to meet the changes in curricula and to provide needed office space.

The Concrete Laboratory activities have been condensed and consolidated, releasing space that may be used for research. This project will provide the research facilities and an associated Photo Laboratory for use in Photomechanics. Laboratory write-up space and offices will, also, be provided.

Source of Funds

| Repairs, Replacements and Alterations | $21,000 |

Estimated Expenditures

| Construction costs | $18,500 |
| Miscellaneous and contingencies | 1,000 |
| Architects and engineers | 1,500 | $21,000 |

President Redeker stated that if there were no objections to the recommendations they would be approved. There were no objections.

TUNNEL AND WATER MAIN RELOCATION, RR&A FUNDS. Vice President Moore recommended that a project for Tunnel and Water Main Relocation, RR&A Funds, and the following project description and preliminary project budget be approved; that Brooks, Borg and Skiles, Des Moines, Iowa, architects and engineers for Library Addition, No. 2, 61st G. A., be employed as engineer for the project at a cost of not to exceed $750; and that the Physical Plant Department be designated inspection supervisor:
November 10-12, 1966 - Iowa State University

**Project Description:** This project provides for relocation of a section of utility tunnel and water main to clear the site for the Library Addition, No. 2, 61st G. A.

Section of the main utility tunnel carrying steam, return and air lines and a water main to the west part of the campus traverse the site of the Library Addition, No. 2, 61st G. A. To provide continued service to other buildings beyond the Library, rerouting of the tunnel structure and water main will have to be completed before construction can be started.

This project would provide for this work to be completed before building construction is started.

**Source of Funds**

| Repairs, Replacements and Alterations | $12,000 |

**Estimated Expenditures**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tunnel relocation</td>
<td>$8,000</td>
</tr>
<tr>
<td>Water main relocation</td>
<td>2,000</td>
</tr>
<tr>
<td>Miscellaneous and contingencies</td>
<td>1,250</td>
</tr>
<tr>
<td>Engineering costs</td>
<td>750</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$12,000</strong></td>
</tr>
</tbody>
</table>

President Redeker stated that if there were no objections to the recommendations they would be approved. There were no objections.

**REROOFING OF CHEMISTRY AND PHYSICS BUILDINGS.** Vice President Moore recommended that a project for Reroofing of Chemistry and Physics Buildings and the following project description and preliminary project budget be approved, and that the Physical Plant Department be designated as engineers for the project:

**Project Description:** This project provides for replacing of the roofs of the Chemistry and Physics Buildings with new built-up roofs.

These building roofs have not been replaced for over twenty-five years and many leaks have developed over the years. Patching of these leaks has developed into a major problem and replacement with bonded roofs to prevent further damage is now indicated. Replacement will be with felts, asphalt and gravel surface with flashings properly applied and bonded for a twenty-year period.

**Source of Funds**

| Repairs, Replacements and Alterations | $45,000 |

**Estimated Expenditures**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemistry Building reroofing</td>
<td>$15,000</td>
</tr>
<tr>
<td>Physics Building reroofing</td>
<td>27,000</td>
</tr>
<tr>
<td>Miscellaneous and contingencies</td>
<td>2,000</td>
</tr>
<tr>
<td>Engineering costs</td>
<td>1,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$45,000</strong></td>
</tr>
</tbody>
</table>
President Redeker stated that if there were no objections to the recommendations they would be approved. There were no objections.

SIDEWALKS, 1967 PROGRAM, RR&A FUNDS. Vice President Moore recommended that a project for Sidewalks, 1967 Program RR&A Funds, and the following project description and preliminary project budget be approved, and the Physical Plant Department be designated as engineer for the project:

**Project Description:** This project provides for the installation of new sidewalks and the replacement and widening of existing sidewalks.

With the completion of each new building or dormitory, a new pattern of pedestrian traffic is formed. Some of these patterns can be changed to use present facilities, but in so doing the existing facilities are over-taxed and must be expanded. New paths for pedestrian traffic must be provided.

It is not proposed to follow the Ohio State theory of putting a walk wherever a path is formed, making their central campus area a "concrete jungle". The University still believes in the "sacredness" of the Central Campus of Iowa State University.

This project would provide main campus walks for buildings under construction and anticipate walks for proposed buildings. A number of existing walks would be widened to accommodate present and anticipated usage.

**Source of Funds**
- Repairs, Replacements and Alterations $25,000

**Estimated Expenditures**
- Construction costs $21,000
- Miscellaneous and contingencies 2,500
- Engineering costs 1,500 $25,000

President Redeker stated that if there were no objections to the recommendations they would be approved. There were no objections.

LEGAL COUNSEL. Vice President Moore requested approval from the State Board of Regents for the administration of Iowa State University to work in conjunction with the State Attorney General's Office to seek a private law firm to perform necessary legal services for the University, with the understanding that if and
when a tentative agreement is reached with a law firm, it will be submitted to the Attorney General for his approval, and, if approved by him, would be placed into effect.

On motion by Mr. Richards, seconded by Mr. Loss and passed, the request was granted.

November 12, 1966

The following action was taken on November 12, 1966:

ADJOURNMENT. President Redeker adjourned the meeting at 11 a.m., November 12, 1966. (See page 244, State University of Iowa section, for what was done on November 12, 1966.)