

MINUTES OF BOARD OF REGENTS  
OF HIGHER EDUCATION  
MONTANA UNIVERSITY SYSTEM

Conference Call  
May 23, 1980

The Board of Regents convened by conference call on Friday, May 23, 1980, at 11:55 a.m. Participating in the conference call meeting were Regents James, Pace, Hopkins, Morrison, Hansen and Evans. Also present was Commissioner of Higher Education John A. Richardson. Regent Jack Peterson was absent.

Chairman James called the meeting to order and stated the first item of business was Item 27-4001-R0580, Authority to Finance Costs of Physical Education-Recreation Facility, Miles Community College. On motion of Mary Pace, the item was approved.

Chairman James explained that the next item authorizes the Commissioner of Higher Education to file revised Articles of Incorporation for the Montana Higher Education Student Assistance Corporation with the Secretary of State. This item rescinds Item 26-019-R0380. Changes were made in the Articles as recommended by legal counsel for D. A. Davidson and Lehman Brothers of New York to satisfy requirements of the Internal Revenue Code Section 103 concerning tax exempt income and to improve the marketability of the bonds by assuring revenues would be devoted for the sole purpose of purchasing student loan notes. Chairman James moved that Item 27-001-R0580, Articles of Incorporation, Montana Higher Education Assistance Corporation be approved. Motion carried.

Mary Pace moved that Item 27-002-R0580, Authorization to Establish a Nonprofit Corporation to Assist and Promote the Montana Guaranteed Student Loan Program be approved. Motion carried.

Commissioner Richardson stated that the Articles of Incorporation approved above require that a Regent be elected to serve on the Board of Directors of the Montana Higher Education Assistance Corporation

in addition to the Chairman of the Board, the Chairman of the Budget Committee, and the Student Regent. Lewy Evans moved that Jack Peterson be so elected. Motion carried.

On motion of Lewy Evans, Item 27-702-R0580, Purchase of Real Property, Eastern Montana College was approved.


Mary Pace moved that the EMC/AAUP faculty contract and the collective bargaining contract between the International Typographical Union #227 and the Montana University System be ratified. Motion carried.

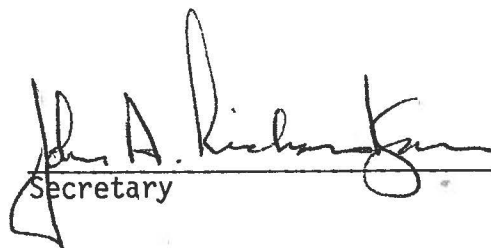
Mary Pace asked Commissioner Richardson for a status report on the Montana Guaranteed Student Loan Program. The Commissioner stated that training workshops will be held around the state in mid-July, and the goal is that students will be able to make application for loans for Fall Quarter, 1980.

The Commissioner noted that the Board meeting on retrenchment at the University of Montana has been rescheduled for June 2, 1980 in Helena. Brief discussion was held on the date of the regular June meeting. The Commissioner will set the date on June 23 or June 27, 1980 and notify the Board.

The meeting adjourned.

APPROVED:

  
Chairman, Regents of Higher Education  
Montana University System

  
Secretary