

# UCCSN Board of Regents' Meeting Minutes February 7-8, 1985

02-07-1985

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BOARD OF REGENTS

UNIVERSITY OF NEVADA SYSTEM

February 7, 1985

The Board of Regents met on the above date for a special meeting  
at Western Nevada Community College, Carson City, Nevada.

Members present: Mr. Daniel J. Klaich, Chairman

Ms. Frankie Sue Del Papa

Mr. Joseph M. Foley

Mrs. Dorothy S. Gallagher

Mrs. Jo Ann Sheerin

Mrs. Carolyn M. Sparks

Members absent: Mr. Chris Karamanos

Mrs. June Whitley

Others present: Chancellor Robert M. Bersi

Deputy Chancellor Mark Dawson

President William Berg, NNCC

President Anthony Calabro, WNCC

President Joseph N. Crowley, UNR

President V. James Eardley, TMCC

President James Hidy, DRI

President Robert Maxson, UNLV

President Paul Meacham, CCCC

Vice Chancellor Ron Sparks

Vice Chancellor Warren Fox

General Counsel Don Klasic

Secretary Mary Lou Moser

Chairman Klaich called the special meeting to order at 11:07 A.M.

stating the purpose to be for the consideration of a sales reso-

lution which would refinance the UNS pavilion bonds.

1. Approved the Sales Resolution to Refinance Pavilion Bonds

Approved Resolution 85-4, a sales resolution for the re-

financing of the State of Nevada General Obligation Bond

issue on the UNS pavilions. Mr. Dawson reviewed the author-

ity given by the Board to the staff to follow the bond market and when it became feasible to call a meeting of the Board for their consideration.

Under this refinancing proposal, UNS will realize \$862,752.

The following representatives were present to answer questions concerning the refinancing of these bonds:

Mr. Paul Howarth, Prudential Bache

Mr. Steve Brown, Paine Webber

Mr. Peter Nolan, Paine Webber

Mr. John Swenseid, Sherman Howard

Mr. Jon Armstrong, Merrill Lynch

Mr. Steve Heany, E. F. Hutton

These representatives answered questions explaining the refinancing. Mr. Nolan stated that Nevada is not the only State considering the refinancing of bonds, but they are the first to do so. Further, he stated this was due to the alertness of the staff and further commended them for their cooperation.

Mrs. Kenney moved for the adoption of the sales resolution

85-4 which has been filed with the Secretary of the Board.

Seconded by Mrs. Gallagher. Motion carried unanimously.

Mr. Nolan presented the Board with checks totaling \$427,200 for the first installment of the refinancing.

## 2. Supplemental Item Concerning the Silver Bowl, UNLV

The Chairman stated that inasmuch as the supplemental item had not been properly posted as defined in the Open Meeting law, that the Board would address this item in a teleconference meeting on Wednesday, February 13, 1985.

The meeting was adjourned at 11:35 A.M.

The Chairman reconvened the meeting at 11:55 A.M. Upon learning that Nevada National Bank would serve as trustee for this bond issue, Mrs. Gallagher stated she must abstain from voting since she is a member of their Board of Directors. She would also be ineligible to second the motion.

Chairman Klaich called for a new motion.

Ms. Del Papa moved approval of the sales resolution 85-4 on the

refinancing of the UNS pavilion bonds as filed with the Secretary  
of the Board. Mrs. Sparks seconded. Motion carried. Mrs.  
Gallagher abstained.

The meeting adjourned at 12:05 P.M.

Mary Lou Moser

Secretary

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