

4-27-1977

## Board of Trustees Finance Committee April 27, 1977

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UNIVERSITY OF MAINE  
BOARD OF TRUSTEESDATE: May 25, 1977

April 27, 1977

CLERK: \_\_\_\_\_

Presque Isle, Maine

Finance Committee

PRESENT: Chairman Robert Masterton, Bernard Carpenter, Artemus Weatherbee, Becky Fisher, Grattan Murphy. Other trustees: Susan Kominsky, Staff: William Sullivan, Russell Smith, Ford Campbell, Jeanne Steele, Edd Miller, Stanley Salwak, Arthur Mraz, John Blake. Press.

Chairman Masterton convened the meeting.

On motion made and seconded the minutes of the Finance Committee meeting of March 23, 1977 were approved as circulated.

Budget Status Report. The Committee received and discussed the report on the current status of the unrestricted E & G Budget.

Residency Policy. Mr. Sullivan presented the staff's recommendations for minor language changes in the Board policy which defines residency for tuition purposes, in order to remove certain ambiguities. He noted that one of the six changes originally proposed in the recommendation circulated prior to the meeting, has been withdrawn; the provision for in-state tuition for military dependents should remain unchanged. Mr. Sullivan pointed out that Board action in the March meeting had terminated entitlement waivers for children of Armed Forces members but the staff now recommends that the practice of defining Armed Forces personnel and their dependents as residents for tuition purposes be continued, not as an entitlement waiver, but as a component of the residency policy. There was discussion of the University's experience with administration of the policy and the number of requests for conversion to residence status. Mr. Weatherbee asked the staff to provide a breakdown of the number of military dependents who attend the University, just as a matter of information. Mr. Sullivan will have a summary prepared. On motion of Ms. Fisher, seconded by Mr. Carpenter, the Committee Voted to report favorably on the staff recommendations.

Gifts, Grants and Awards. Mr. Sullivan called attention to the offer of the Hirundo Wildlife Refuge which is on the Physical Plant Committee agenda. In response to questions raised, it was noted that other bequests are expected which will absorb any expense incurred in the operation of the refuge. Mr. Masterton suggested that the Board should discuss the ramifications of accepting real estate and/or physical facilities at some point. On motion of Mr. Weatherbee, seconded by Mr. Murphy, the Committee Voted to recommend that the Board

accept with gratitude the gifts, grants and awards listed under dates of April 26-27, 1977.

Audit Committee Recommendations. Mr. Sullivan reported that implementation of Audit Committee recommendations was proceeding according to schedule and Mr. Masterton requested that a progress report be presented at each meeting as a matter of information.

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Maintenance Report. There was brief discussion of the survey of needed maintenance projects compiled by the staff. The Committee was concerned about the backlog of projects and for the need to establish priorities for funding the projects.

Other Business. The Committee reviewed the summary of bank depositories and balances which had been circulated by mail and Mr. Masterton indicated that the quarterly report of Putnam's management of the University's investments would be deferred to the next meeting.

Adjournment.

JoAnne R. Magill  
Clerk, Board of Trustees