

Meeting No. 902

THE MINUTES OF THE BOARD OF REGENTS
OF
THE UNIVERSITY OF TEXAS SYSTEM

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April 29, 1997

Austin, Texas

MEETING NO. 902

TUESDAY, APRIL 29, 1997.--The members of the Board of Regents of The University of Texas System convened via telephone conference call and in person (Chairman Evans) at 9:32 a.m. on Tuesday, April 29, 1997, on the ninth floor of Ashbel Smith Hall at 201 West Seventh Street in Austin, Texas, with the following in attendance:

ATTENDANCE.--

Present

Chairman Evans, presiding

Vice-Chairman Loeffler

Vice-Chairman Clements

Regent Lebermann

Regent Oxford

Regent Riter

Regent Sanchez

Regent Smiley

Absent

*Regent Hicks

Executive Secretary Dilly

Chancellor Cunningham

President Berdahl (U. T. Austin)

In accordance with a notice being duly posted with the Secretary of State and there being a quorum present, Chairman Evans called the meeting to order. He announced that the sole purpose of this special meeting was to consider a negotiated contract for a prospective gift to The University of Texas at Austin.

*Regent Hicks was excused because of a previous commitment.

RECESS TO EXECUTIVE SESSION.--The Board recessed to Executive Session in accordance with the Texas Government Code, Chapter 551, Section 551.073 to deliberate a negotiated contract for a prospective gift to U. T. Austin.

RECONVENE.--Following the Executive Session which recessed at 9:45 a.m., the members of the Board reconvened in open session. Chairman Evans noted that in Executive Session the Board had been briefed by Chancellor Cunningham, President Berdahl, and Ms. Jody Conradt, Director of Intercollegiate Athletics for Women, regarding a negotiated contract for a prospective gift to U. T. Austin and inquired of the Board as to whether there was any suggested action from the floor.

U. T. Austin: Acceptance of a Gift from Mr. Red McCombs, San Antonio, Texas, for the Construction of Projects Benefitting the Women's Athletics Program and for the Establishment of a Scholarship Endowment for Athletes Participating in the Women's Softball Program; Approval to Name the Women's Softball Stadium in Honor of Mr. and Mrs. McCombs; and Authorization for President Berdahl to Negotiate Remaining Details Regarding Acceptance and Utilization of this Gift and to Execute All Documents Related Thereto.--Regent Smiley moved that the Board accept with deep and sincere appreciation on behalf of the women's athletics program at The University of Texas at Austin a gift of \$3,000,000 from Mr. Red McCombs, San Antonio, Texas, for the construction of projects benefiting the women's athletics program and for the establishment of a scholarship endowment for athletes participating in the women's softball program. It is understood that this gift will serve as a challenge grant to encourage the donation of an additional \$6,000,000 for objectives of The Longhorn Legacy campaign.

Regent Smiley further moved that in recognition of this very generous gift the women's softball stadium at U. T. Austin, which is currently under construction, be named in honor of Mr. and Mrs. McCombs.

Regent Smiley also moved that President Berdahl be authorized to negotiate any remaining details surrounding the acceptance and utilization of this generous gift and to execute all documents related thereto.

Vice-Chairman Loeffler and Regent Sanchez seconded the motions which carried without objection.

ADJOURNMENT.--Chairman Evans announced that the purpose for which this meeting was called had been completed and the meeting was duly adjourned at 9:50 a.m.

/s/ Arthur H. Dilly
Executive Secretary

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