The Board of Regents met on the above date for a special teleconference meeting in the Conference Room, Chancellor's Office, Reno, and the President's Office, University of Nevada, Las Vegas, and the President's Office, Western Nevada Community College, Carson City.

Members present: Mrs. June F. Whitley, Chairman, Las Vegas

Mr. James Eardley, Reno

Mrs. Dorothy S. Gallagher, Elko

Mr. Chris Karamanos, Las Vegas

Mrs. Joan Kenney, Las Vegas

Mrs. Jo Ann Sheerin, Carson City

Mrs. Carolyn M. Sparks, Las Vegas
Members absent:  Mr. Joseph M. Foley

                      Mr. Daniel J. Klaich

Others present:  Chancellor Mark H. Dawson

                      President Anthony Calabro, WNCC
                      President Joseph Crowley, UNR
                      President James Taranik, DRI
                      Dr. Warren Fox, Vice Chancellor
                      Ms. Mary Lou Moser, Secretary

Chairman Whitley called the special teleconference meeting to
order at 2:10 P.M. on December 18, 1987, for the purpose of con-
sidering a personnel appointment at UNR, and a resolution at
WNCC. Chairman Whitley presided in Las Vegas, Regent Eardley
was in Reno, Regents Karamanos, Kenney and Sparks were in Las
Vegas, Regent Sheerin was in Carson City, and Regent Gallagher
was in Elko.

1. Approved the Appointment of Vice President for Development,
   UNR

   Upon recommendation by President Crowley, the Regents ap-
   proved the appointment of Dr. Paul Page as Vice President
for Development at UNR at a salary of $78,500, effective January 1, 1988.

Mrs. Kenney moved approval of the appointment of Dr. Paul Page as Vice President for Development at UNR at a salary of $78,500, effective January 1, 1988. Mrs. Sparks seconded. Motion carried.

2. Approved Resolution for Loan, WNCC

Approved the following resolution which allows WNCC to borrow up to $525,000 for a classroom facility at the Fallon Campus.

The Board previously authorized WNCC to borrow the funds; however, in order to obtain the loan at a favorable rate, it is necessary to certify that the loan qualifies as a tax exempt obligation under the Internal Revenue Code of 1986, as amended.

RESOLUTION #87-12

WHEREAS, the Board of Regents of the University of Nevada System (the "Board" and the "University", re-


spectively) have determined that it is necessary and
desirable and in the best interests of the University
and the inhabitants of the State that Western Nevada
Community College construct, acquire and equip an ad-
ditional building for its branch Campus at Fallon,
Nevada (the "Project") and that financing be obtained
in order to provide funds with which to acquire the
Project; and

WHEREAS, the Board has determined and hereby determines
that the aggregate amount of tax-exempt obligations
issued by the University during calendar year 1988 is
not expected to exceed $10,000,000.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS
OF THE UNIVERSITY OF NEVADA SYSTEM:

Section 1. The Chancellor or such person as the Chan-
cellor may designate are hereby authorized to solicit
proposals for a loan to the University for the benefit
of the Western Nevada Community College in the amount
of not exceeding $525,000 for the purpose of financing
the Project.
Section 2. The Board hereby designates the loan made in accordance with the provisions of Section 1 hereof as a "qualified tax-exempt obligation" for the purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.

Section 3. This resolution shall be in full force and effect on its passage and approval.

President Calabro explained to the Board that the repayment of the loan would be derived from the funds that are currently being expended on a rental facility. The loan will be repaid on a 20-year schedule with the interest rate possibly being adjusted at the end of the first 10 years.

Mr. Karamanos moved approval of the resolution for a loan. Mrs. Kenney seconded. Motion carried.

For the record, Regents Klaich and Foley requested that the minutes reflect that they were unable to attend the meeting, but were aware of the agenda and were in agreement with the 2 items.

The meeting adjourned at 2:30 P.M.