

SCHOOL OF MINES TAX FUND

SUPPLY VOUCHERS

906	Paramount Cleaners-Dryers	75.50	
907	Frank Paxton Lumber Company	182.63	
908	J. E. Payne	5.00	
909	John Pickthall	21.84	
910	A. L. Pierce	25.90	
911	H. Gordon Poole	83.65	
912	Precision Equipment Company	39.08	
913	Prints, Inc.	43.35	
914	Public Service Company of Colorado	376.20	
915	Reliable Glass Company	19.00	
916	Republic Flow Meters Company	5.25	
917	CSM Revolving Fund "A"	192.69	
918	CSM Revolving Fund "B"	64.95	
919	Riley's Reproductions	34.88	
920	The Rio Grande Company	20.67	
921	Rio Grande Motor Way, Inc.	62.10	
922	Robson Lumber Company	69.30	
923	Sachs-Lawlor Company	11.99	
924	Safway Steel Scaffolds Company	20.00	
925	Sanitary Specialties Company	179.48	
926	Sarco Company, Inc.	9.17	
927	M. I. Siger	108.20	
928	Southwestern Engineering Company	618.76	
929	Star Expansion Bolt Manufacturing Company	6.05	
930	Motor Car Pool (Revolving Fund)	222.90	
931	Gurnett Steinhauer	10.22	
932	Strawn's Stationery Company	49.05	
933	Swartzchild & Company	18.86	
934	B. K. Sweeney Company	130.17	
935	Technygraph Company	5.70	
936	Trailways Bus Center, Inc.	322.38	
937	Underwood Corporation	29.33	
938	Union Pacific Railroad	111.45	
939	Union Supply Company, Inc.	113.74	
940	The United Materials	1,125.00	
941	The U.S. Welding Works, Inc.	23.06	
942	University Extension Division - Univ. of Colo.	26.05	
943	American Sta-Dri Company, Hershey Vrooman	298.20	
944	Wards Natural Science Establishment, Inc.	138.65	
945	W. M. Welch Manufacturing Company	113.57	
946	The Western Seed Company	10.00	
947	Western Typewriter Company	120.50	
948	G. Duncan Winpress	79.38	
949	Worthington Corporation	8.08	
950	T. A. Kelly	3,000.00	
	TOTAL SUPPLY VOUCHERS		31,700.21

SPECIAL BUILDING FUND

153	American School Supply Company	346.50	
	TOTAL SPECIAL BUILDING FUND		346.50

December 10, 1954

MILL LEVY BUILDING FUND

232	Head & Mount Construction Company	40,000.00	
233	Office Equipment Company	8,645.75	
234	Remington Rand, Inc.	395.00	
	TOTAL MILL LEVY BUILDING FUND		29,040.75

RESTRICTED FUNDS

ATHLETIC ASSOCIATION FUND

157	Athletic Revolving Fund	418.00	
158	Athletic Revolving Fund	911.78	
159	Art Malnati, Inc.	121.61	
160	L. G. Balfour Company	23.34	
161	Harold Brobeck	5.00	
162	Colorado Transcript	321.69	
163	Dave Cook Sporting Goods Co., Inc.	35.80	
164	Foss Drug Company	35.52	
165	Gougar & Todd Sporting Goods Co.	11.95	
166	The Jefferson Record	31.40	
167	Modern Film	.60	
168	Samuel P. Newman - Robert L. Gunderson, M.D.	26.00	
169	National Collegiate Athletic Association	6.33	
170	North American Soccer Guide	1.00	
171	The Outlook Publishers	34.90	
	TOTAL ATHLETIC ASSOCIATION FUND		1,987.92

The minutes of the meeting of November 12, 1954 were approved.

Methods for handling enrollment of 1,500 to 1,600 students in three to five years, should this be required, was discussed at some length. It was recognized that it might not be possible to increase classroom facilities sufficiently. This fact might necessitate teaching schedules so as to use available classrooms for a greater number of hours during the week. It was recommended that a study be made in anticipation of such a problem.

President Vanderwilt reported the appointment of several new faculty members since the regular yearly schedule was submitted to the Board on July 9, 1954. Contracts issued since the July meeting were:

Bainbridge, Douglas W. Assistant Professor of Metallurgy (Contract dated July 21, 1954)	\$4,800
Layton, Lionel H. Instructor in Chemistry (Contract dated September 15, 1954, effective September 16, 1954)	3,800
Marshall, Scott J. Instructor in Electrical Engineering (Contract dated August 31, 1954)	4,000
Mathews, F. S. Assistant Professor of Physics (Contract dated July 12, 1954)	4,800
Tolos, Chris Instructor in Physical Education and Business Manager of Athletics (Contract dated July 23, 1954)	4,030
Houghton, Augustus S. Assistant Professor of Chemistry (Contract dated September 16, 1954)	4,300
Day, Robert B. Instructor in Metallurgy (Contract dated September 27, 1954, effective November 1, 1954)	4,000

President Vanderwilt announced that Dr. Raymond Smith, Assistant Professor of Geology, had requested that his contract be terminated as of the end of the current semester, and the request was being granted.

New faculty appointments were considered as follows:

Mr. Allen M. Short, Instructor in Geology, to fill the vacancy created by the resignation of Dr. Raymond Smith, referred to above, salary \$3,750 per year.

Dr. N. Cyril Schieltz, Associate Professor of Metallurgy, beginning with the second semester, 1954-55, to fill vacancy which could not be filled at beginning of school year, salary \$6,400 per year.

President Vnderwilt stated that he recommended these appointments and that they had been recommended by the respective heads of departments and by Dean Signer. It was moved, duly seconded, and unanimously passed that the appointments be made as recommended.

Mr. Steinbauer entered the meeting and presented the monthly statements as follows: Summary of Budget Appropriation and Disbursements, July 1, 1954 to June 30, 1955, as of November 30, 1954; Balance Sheet, November 30, 1954; Mill Levy Building Fund, as of November 30, 1954; Special Building Fund, as of November 30, 1954; Dining Hall, from October 26, 1954 through November 25, 1954; Statement of Income and Expense, Canteen, from October 28, 1954 through November 24, 1954; Statement of Income and Expense, Mines Park, November, 1954; Prospector Park, Statement of Income and Expense, November, 1954; Mines Park Addition, Statement of Income and Expense, November, 1954; Statement of Income and Expense, Bradford Hall, November, 1954; C.S.M. Houses Account, November, 1954; Mines Park Addition, Statement of Final Cost, November, 1954; Bradford Hall, Statement of Final Cost, November 30, 1954; Trial Balance, November 30, 1954, 1954-55 Health and Accident Plan, Associated Students of the Colorado School of Mines, Inc.; and Budget Period, 1954-55 Health and Accident Plan, Associated Students of the Colorado School of Mines, Inc. as of November 30, 1954.

A draft copy of a resolution prepared by Myles Tallmadge, bond attorney, for issuance of bonds in connection with the financing of the new houses at Mines Park was presented to the Board. It was agreed to submit the proposed resolution to Mr. Stockmar for his review and request him to give special attention to the paragraphs on redemption of bonds and on the need for a business suspension insurance. It was the consensus of the Board that \$500 should be the minimum denomination of the bonds to be issued.

Mr. Steinbauer reported that a rental payment for the period from January 1, 1950 to October 31, 1954 had been set up in the financial records of the CSM Research Foundation, Inc. and would show in future monthly reports of the school. The rent consisted of a credit of \$39,852.35 for plant improvement which was in conformance with the resolution adopted by the Board of Trustees of the school on May 12, 1954 and as modified by resolution recorded in the minutes of November 12, 1954.

The source of funds for remodeling Guggenheim Hall and for reprinting Subsurface Geologic Methods was discussed. Mr. Steinbauer stated that available general funds included the increase in tuition income estimated at \$28,000 and a possible balance in the contingency for salaries of \$11,000 or a total of \$39,000. The estimated cost of materials for remodeling Guggenheim Hall was \$25,000 with the work to be done by the school construction crew and for printing "Subsurface" the cost was around \$15,000.

Possible revision of "Subsurface" was discussed. It was pointed out that if the work was revised, printing would be delayed until around 1956 and the estimated cost would be \$32,000 as against a cost of \$15,000 for reprinting without the change which could be completed by June, 1955. The opinion was expressed, and it was generally agreed by the Board, that continued availability of the publication was almost essential because if it became unavailable for any length of time, other texts would be adopted for classroom

use and it would be most difficult to re-establish the use of "Subsurface" once it had been discontinued.

It was agreed that the use of general funds, if available, could be justified for publication of the book since the cost was returned to the general fund from the sale of the volume. It was moved, duly seconded, and unanimously passed that the cost of remodeling Guggenheim Hall and the publication of "Subsurface" be made from general funds provided funds were available in the regular approved budget. President Vanderwilt was requested to present more detailed cost estimates with recommendations for further review by the Board.

The status of architectural studies concerning the proposed metallurgy building was discussed. President Vanderwilt stated that Kenneth Fuller had reported initiation of site study for the building and it was hoped that recommendations could be ready to submit to the Board for its consideration at its January meeting.

A proposed lease by David Strickler for a portion of Wild Horse Park was briefly reviewed. It was felt that the particular area covered by the lease should be examined by the school before action was taken on the proposed lease.

Mr. Steinhauer reported that the proposed lease for the survey area had been presented to Mr. J. Price Briscoe some time ago for signature, but that it had not been returned. It was the consensus of the Board that every effort should be made to have the lease signed as soon as possible, and Mr. Steinhauer was instructed to proceed accordingly.

The responsibility for payment of doctor fees and hospital costs in connection with the injuries incurred by Gul Mansukhani were reviewed. Mr. Steinhauer stated that the Claims Committee of the Student Health and Accident program had recommended against any payments from surpluses in the health and accident fund and the insurance company which carried the school insurance had ruled that the school insurance did not cover the accident. It was recognized that although moral responsibilities might and probably did exist on the part of several groups, in the final analysis the sole responsibility probably rested with the driver of the car and his associates who transported Mr. Mansukhani from Golden and which in the end resulted in the accident. It was mutually agreed that if the driver of the car could be identified, he should be advised of his responsibility as soon as possible.

The meeting recessed for lunch at the school dining hall where Mr. Mattson joined the group and reviewed his recommendations pertaining to research projects.

The Board reconvened at the President's Office and Dean Signer entered the meeting to review establishment of a credit union and an insurance plan in which considerable faculty interest had been shown. A credit union, Dean Signer stated, would not involve any financial responsibility on the part of the school but in order for a faculty group to obtain a national charter, it was necessary to have approval of the Board of Trustees of the institution because it was the policy of the federal credit union not to issue a national charter without the approval of the control board

at the institution involved. President Vanderwilt recommended that approval be given to the establishment of the credit union. Thereupon it was moved, duly seconded, and unanimously passed that approval be given to the faculty of the Colorado School of Mines to proceed with the establishment of a credit union in accordance with the wishes of the faculty, but with the understanding that this would be without financial obligation of the school.

A group insurance plan was next reviewed by Dean Signer. The plan required a minimum participation of 50% of the cost of premiums by the school, and the balance by members of the faculty who joined the plan. The plan consisted essentially of two parts: (1) a minimum of \$2,000 group life insurance at a total cost of \$226.80 per month; and (2) a group health insurance which could be set up at costs of \$200 to \$300 per month. The plan required that 75% of the faculty join the group insurance plan. The estimated costs quoted were based on 100% participation by the faculty. It was the feeling of the members of the Faculty Personnel Committee, after preliminary studies, that to get the program started, it would be desirable to begin with a simple group life insurance and modify the program later on to include health and accident features.

In the discussion that followed, the Board indicated a great interest in the working out of a feasible plan which would find greatest acceptance by the faculty. On the basis of past experience, the opinion was expressed that it would be desirable, even though it might take longer at the beginning, to work out a complete plan, including a group life and health insurance, rather than begin with a simple plan which would provide insurance alone because of the difficulties which would be encountered in changing the plan once it was established. The feeling was expressed by the Board that an insurance program should also include all employees of the school, and that if all employees could not be included in a single plan, a study should be made of two separate plans, one covering faculty group and one covering the other employees of the school. In conclusion, the Board indicated that it favored an insurance plan on equal or 50-50 participation by the school and those who became a part of the insurance plan, but that the maximum monthly costs must be known before the Board would take final action. The Board requested the administration to proceed with studies of insurance plan and present proposals with recommendations, including maximum monthly payments by the school, for consideration of the Board of Trustees.

Dean Signer left the meeting at this time.

The proposed research projects reviewed by Mr. Mattson during the luncheon were discussed, and it was concluded that a study of uranium concentration should not be given first preference because the limited funds available did not assure worthwhile accomplishment, and furthermore, it would be difficult to prevent overlapping of such a project with work now being done or planned by the Atomic Energy Commission and industry. It was moved, duly seconded, and unanimously passed that preference should be given to a study of Colorado coals to determine their possible suitability for special applications in new markets, and a study of Colorado clay products to stimulate production capacity of building brick and other structural ceramic materials, a substantial percentage of which are now being shipped into Colorado from surrounding areas.

President Vanderwilt was instructed to arrange with Mr. Mattson for a detailed plan for research projects to run concurrently during the balance of the 1954-55 school year and through

1955-56 with funds totaling \$17,000 available for the current year and an estimated equal amount anticipated for the 1955-56 school year.

In connection with his retirement, Dr. Ward's request for payment of his full salary by the end of May, 1955 was presented to the Board. The regular faculty contract specifies that the salary earned during the nine months school year from September 1, 1954 to May 31, 1955 is to be paid in 12 equal installments, extending through June, July, and August. Two faculty retirements are due at the end of the current year, Dr. Leon S. Ward, Head of Chemistry Department, and Mr. Edward B. Jacobs, Associate Professor, Chemistry Department. On motion, duly seconded, and unanimously passed, President Vanderwilt was authorized to change the regular contracts for faculty during their retirement year in accordance with the wishes of the individual involved to enable him to arrange for retirement benefits in accordance with his personal desire and plans.

President Vanderwilt called attention to the rapidly approaching time for decision for the awarding of medals for Distinguished Achievement at Commencement in May, 1955, and offered to obtain or provide any information the Board might desire. With one or two additions, the list of potential recipients is the same as the list which was considered last spring.

President Vanderwilt reported for the information of the Board that plans were being studied for the moving of X-ray and spectrographic laboratories which are now located in the basement of the old Chemistry Building to new locations in Alderson Hall. The reason for the contemplated move is the extremely dusty condition of the present locations which is most harmful to the equipment. The estimated cost for the move is \$2,650 which is provided for in the current budget.

Mr. Steinhauer presented an analysis of out-of-pocket costs for nonresident students which, according to the figures presented, was considerably in excess of tuition being charged. The purpose of the preliminary figures was for the information of the Board and to solicit suggestions and comments. A more detailed analysis would be provided at a later date, President Vanderwilt stated, when it was planned to give consideration to tuition charges at the Colorado School of Mines, for nonresidents, as compared to other institutions in Colorado.

The meeting adjourned at 2:45 p.m.

President