University of New Mexico Board of Regents Minutes for July 08, 1915

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Memo. of these minutes handed in for insertion Dec. 11, 1915—hence interrupted order of dates.

There was a meeting of the Executive Committee at 409 W. Copper Ave., Albuquerque N. M., July 8, 1915, with Dr. Boyd, Dr. Reidy, and Mr. Brooks present.

Various subjects of minor importance were talked over. The borrowing of $7,000.00 at the banks, during June, to tide over expenditures temporarily, until money should be received in regular course from the State Treasurer, was approved.

Dr. Boyd brought up the subject of the making of expenditures for repairs and improvements which he considered absolutely necessary, whereupon all members of the Committee went to the University and looked over the work in progress and that which would seem to be necessary. It was then ordered that repairs and improvements could continue for this fiscal year to such extent as absolutely necessary, and that money would be provided from the Lands Income Fund to pay for same, with the understanding that the amount so provided must be returned to the Lands Income Fund in the next fiscal year, from the special appropriation made by the last legislature for repairs and improvements.

Mr. Brooks stated that it was evident that the regular appropriation of $45,000.00 would not only all be expended by the end of the present fiscal year, but some in excess of that amount, and that this excess could be provided for, as needed, by transfer from time to time, from the Lands Income Fund to the regular Maintenance Fund, and that the Board at its next meeting would have to decide whether such transfer for this particular purpose would be permanent or would have to be returned to the Lands Income Fund, from the regular appropriation of the next fiscal year.

There being no further business, adjournment was taken.

Memo. G. L. B.
Dec. 11, 1915

[Signature]