

11-19-1923

University of New Mexico Board of Regents Minutes for November 19, 1923

University of New Mexico Board of Regents

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MEETING OF THE EXECUTIVE COMMITTEE OF THE BOARD OF REGENTS
OF THE STATE UNIVERSITY OF NEW MEXICO

On Monday, November 19, 1923

At the Office of the Hon. A. A. Sedillo, in Albuquerque

Present: Messrs. A. A. Sedillo, J. A. Reidy, Chas. Lembke,
President Hill, and Mr. George S. Downer, Representing
Downer & Keleher, Attorneys.

I. CASH BALANCES:

A memorandum from Miss Parsons shows the following cash
on hand:

Ref.: 129-18
Date November 19, 1923

Cash Balances

Gen. Mtc. Fd.	17,173.70
Halls--D.H. & R.H.	4,921.88
Bldgs.	-----
Emrgcy	571.76
	<u>22,667.34</u>

Certfcts. Dpst. PSB-	1,112.15
Mtc.	-----
P.S.B. Fd. Above	-----
S.S.R. Fd.	55.12
Breece Fd.	648.76
Insrnc. Fd.	-----
Bldg. Fd. Bonds	10,400.00
Bonds Reg	750.00
Trusts	119.25

Signed: J. S. PARSONS

II. REPORT ON JOURNEY OF PRESIDENT HILL:

A brief, oral report was made by President Hill concerning
the inauguration of President Hadley, of Washington University,
at St. Louis, Missouri; concerning the meetings-- of the National
Association of State Universities; of the Association of Land
Grant Colleges; and of Boards of Control, in Chicago, during the

46
week of November 12-15, 1923.

Matters of importance in American University Education as concern: finance, faculties, student supervision, services to the public, etc. were profitably considered at these conferences. It was the first occasion since two years ago that the University of New Mexico had representation in the person of one delegate, President Hill. The New Mexico College of Agriculture had five delegates present at the meetings. President Hill was made Chairman of the Committee on Audits of the National Association.

He reported that United States Commissioner of Education, John J. Tigert, had tentatively accepted our invitation to deliver the annual Commencement Address in June.

III. DINING AND RESIDENTIAL HALL REPORTS:

Detailed statements from Miss Parsons for the Halls for October were considered. In brief, the reports show an excess return of \$305.18 for the Dining Hall and of \$268.68 for the Residential Halls to date.

IV. INQUIRIES TO STATE TREASURER AND STATE LAND COMMISSIONER:

President Hill reported that he had received no reply to the following letters sent on October 23, 1923, to Messrs. Graham and Baca.

October 23, 1923

The Hon. Warren Graham,
State Treasurer,
Santa Fe, New Mexico.

My dear Mr. Graham:

I am writing this note to solicit, in behalf of the State University, a carefully prepared statement concerning the present status of the Permanent Fund of this institution and certain other information. The information desired particularly concerns these five points:

1. The amounts and names of different securities and invest-

Mr. Carroll Gunderson, President
Bond Gunderson Company
Grants, New Mexico

Mr. Glenn Emmons, President
First State Bank
Gallup, New Mexico

Mr. Arthur Jones, President
First National Bank
Portales, New Mexico

Mr. C. C. Broome, President
Broome Furniture Company
Albuquerque, New Mexico

Mr. G. L. Guthrie
Dept. of Business Administration
New Mexico College of A. & M.
Las Cruces, New Mexico

Mr. G. F. Coope, President
Potash Company of America
Carlsbad, New Mexico

Mr. Earle Moulton, President
Charles Ilfeld Co.
Albuquerque, New Mexico

Mr. M. R. Prestridge, President
Prestridge Lumber Company
Alamogordo, New Mexico

Mr. John Walters, President
Santa Fe Builder's Supply Co.
Santa Fe, New Mexico

Committee on Arrangements

Tom L. Popejoy
George L. Doolittle
Robert Fitzgerald
Claude Fawcett
Phil Holle
Vernon G. Sorrell

• • •

A registration charge of \$4.00 payable to the University of New Mexico will be charged to cover costs of the luncheon and preparation of proceedings for the conference.

University of New Mexico
in cooperation with
The National Association of
Manufacturers
and the
Albuquerque Chamber of
Commerce

presents

THE FIRST ANNUAL
BUSINESS-EDUCATION
RELATIONS CONFERENCE

Monday, April 28, 1952

University of New Mexico
Albuquerque

I. Morning Session 9:30-12:45

(Place) Dorm D-T20 (lounge)

Co-Chairmen: Tom L. Popejoy, President
University of New Mexico
George L. Doolittle, President
Albuquerque Lumber
Company

“Freedom in Ideas”

Tom L. Popejoy, President
University of New Mexico

“Freedom in Meeting People’s Wants”

James Webb Young
J. Walter Thompson Co.
New York
Pena Blanca, New Mexico

General Discussion

II. Luncheon Session 1:15-2:00

(Place) Mesa Vista Men’s Dormitory

“Freedom—The American Heritage”

Lane D. Webber,
Vice-President
Southern California Edison
Co.
Los Angeles

III. Afternoon Session 2:15-4:00

Panel Discussion

Members of Panel

Tom L. Popejoy, *Chairman*
Wm. J. Parish, University of
New Mexico
G. L. Guthrie, N. M. College
A. & M.
L. A. Rhodes, Supt. Schools,
Tucumcari
John Walters
Santa Fe Builder’s Supply Co.
Carroll Gunderson
Bond Gunderson Co.
James M. Robertson
American Bank of Carlsbad

Summation

F. Kenneth Brasted, Director
Education Department,
NAM, New York

Sponsoring Committee

New Mexico Business-Education Committee

Mr. John Milne
Superintendent of Schools
Albuquerque, New Mexico

Mr. J. D. Shinkle
Superintendent of Schools
Roswell, New Mexico

Mr. Cloy Miller
Superintendent of Schools
Deming, New Mexico

Mr. Irvin P. Murphy
Superintendent of Schools
Carlsbad, New Mexico

Mr. T. C. Bird
Superintendent of Schools
Santa Fe, New Mexico

Mr. R. E. Marshall
Superintendent of Schools
Clovis, New Mexico

Mr. Vernon Payne
Dept. of Business Administration
Highland University
Las Vegas, New Mexico

President Floyd D. Golden
Eastern New Mexico University
Portales, New Mexico

President E. J. Workman
New Mexico Institute of Mining and
Technology
Socorro, New Mexico

Mr. L. A. Rhodes
Superintendent of Schools
Tucumcari, New Mexico

Mr. Chas. S. Owens
Superintendent of Schools
Gallup, New Mexico

Mr. James M. Robertson, Vice President
American Bank of
Carlsbad, New Mexico

- ments held, with memoranda showing duration of each investment.
- 2. The annual interest yielded by each investment.
- 3. The amount now due the University from the accumulation of interests.
- 4. Amounts due the University from the sale of lands to lumber companies.
- 5. A summary showing the complete status of the Permanent Fund of the University.

In addition to the desired information concerning our Permanent Fund, will you kindly give us, also, a statement concerning the Income Funds of the University, such as monies derived from these sources, namely:

- a. Rental of lands;
- b. Royalties and leases;
- c. Fines and penalties;
- d. Interest on Permanent Fund
- e. Monies due the University from lumber companies for the cutting of timber on University lands;
- g. Income from any other sources.

Thanking you for your attention,

I am,

Very truly yours,

David S. Hill
President.

DSH:TF
Copies to
His Excellency,
Governor James F. Hinkle;
The Hon. R. H. Carter,
State Comptroller.

October 23, 1923

The Hon. Justiniano Baca,
State Commissioner of Public Lands,
Santa Fé, New Mexico.

My dear Mr. Baca:

In behalf of our Board of Regents I am writing this note in order to ask of you the following information concerning receipts from the lands of the University, namely:

- 1. What amount is due the University from the sale of timber lands, the same to be applied to our Permanent Fund.
- 2. What amount is due the University from royalties or payments for the cutting of timber on University lands.
- 3. The amount of income derived during the past year from Saline lands.
- 4. Any other income from lands received by your office for the University during the present Fiscal Year.
- 5. Balances, if any, due the University funds from lands.

Thanking you for your consideration,

I am,

Very truly yours,

David S. Hill

President.

DSH:TF

Copies to

His Excellency,
Governor James F. Hinkle;
The Hon. R. F. Carter,
State Comptroller.

V. STATUS OF CONTRACTS COVERING HEATING PLANT CONSTRUCTION. REPORT OF ATTORNEYS.

Attorney Downer appeared before the Executive Committee and made a detailed, oral report concerning the status of our contracts and of his conference with Mr. Francis Wilson, Attorney, for the American Surety Company, which was held on Saturday, November 17, 1923. Mr. Downer later furnished a report and memoranda for inclusion in these minutes as follows:

November Twenty-one
Nineteen Twenty-three

Board of Regents,
University of New Mexico,
c/o Dr. S. Hill,
Albuquerque, New Mexico.

Gentlemen:

In re Southwest Equipment Company bond to
University of New Mexico.

At the request of Dr. Hill, we are writing you this letter to put in written form the developments of this matter to date.

Upon the completion of the heating plant, Messrs. Trost and Trost submitted to us an itemized statement of the costs thereof, together with a summary of the bills of the various persons furnishing labor and material. Attached you will find such summary marked Exhibit-A. Messrs. Trost and Trost also submitted their bill for \$200, which you will note attached marked Exhibit-B. Doctor Hill transmitted to us a bill of the New Mexico Steel Company for rent, drayage, etc., which we are submitting to you herewith marked Exhibit-C. Our bill for services rendered in way of advice and consultation to date is the sum of \$100, and we are handing you herewith statement to date marked Exhibit-D.

With the assistance of Doctor Hill and Mr. Williamson, of Trost

and Trost, we have prepared a statement of accounts against the American Surety Company, a copy of which we inclose, marked Exhibit-E. The detail of the unpaid bills, that is to say bills that have been incurred and are unpaid by the Southwest Equipment Company at the time of their abandonment is shown by a summary thereof made up by Trost and Trost, which we are transmitting to you herewith marked Exhibit-F.

These papers submitted herewith speak for themselves and will give you the necessary information as to the status of the account.

Following the making up of the final account we wrote Messrs. Wilson and Perry, Attorneys for the American Surety Company a letter, a copy of which we inclose marked Exhibit-G. On Saturday last we spent the morning in a conference with Mr. Wilson relative to this matter, Mr. Williamson of Trost and Trost being present. Although it appears that Mr. Wilson is unable to bind the Surety Company, he did state that he would accept the figures of Trost and Trost as to the costs of completion. The only item questioned in the statement of account shown by Exhibit-E was the penalty item of \$450. Mr. Wilson promises to take the matter up immediately with the New York office of the American Surety Company with a view to quick settlement. As we have previously advised you, the American Surety Company disclaims any liability under their bond for the unpaid bills of the Southwest Equipment Company which accrued prior to the date of abandonment. Our principal difficulty in the matter is to arrange for a settlement of the costs of completion independent of the unpaid bills. Mr. Wilson indicated to us that the proceedings could no doubt be so arranged that settlement in the matter exclusive of the outstanding unpaid bills can be made immediately and the matter of the unpaid bills determined at a later time. Of course, we would not advise a full release of the Surety Company under their bond until the liability of the University for these unpaid bills is finally determined.

As to these unpaid bills we have from time to time talked to Mr. John Simms, who represents most of the creditors, and have been requested by him to either withhold the balance due the Southwest Equipment Company at the time of abandonment on the theory that we had the right to do so under the contract, or to pay the unpaid bills with the balance due the Southwest Equipment Company and then sue the Surety Company for the entire amount of \$6747.01. The unpaid creditors agreeing that in the event the University were unsuccessful, to refund the amount paid them. We have refused to do any of these things, entertaining the view that it would endanger the rights of the University. We are informed that a test suit will be brought in the nature of a foreclosure of a claim of lien by these parties. In case the suit is brought the Surety Company will be notified and they will undoubtedly defend.

As to the payment of the outstanding accounts for the completion of the heating plant, we beg to advise that it would be proper for you to use the \$3500 which was still due the Southwest Equipment Company, and any other funds you might have for this purpose.

We also beg to advise that we have made formal demand by registered

letter on the American Surety Company for the entire account as shown by Exhibit-E.

Trusting that this gives you the information you desire, we are

Very truly yours,

DOWNER & KELEHER

GSD:EL

By Geo. S. Downer

EXHIBIT-A SUMMARY OF BILLS APPROVED AGAINST THE UNIVERSITY OF NEW MEXICO FOR PURCHASE AND INSTALLATION OF BOILERS, SINCE ABANDONMENT OF WORK BY THE SOUTHWEST EQUIPMENT COMPANY.

- oOo -

Gildersleeve Electric Co., Electrical Work	-	\$16.10
Springer Transfer Company, Erecting Stack	-	345.00
Edward Lembke, General Contractor, General	-	3,254.79
Edward Lembke, General Contractor, Extra Work	54.92	
Sanitary Plumbing and Heating Co., General	-	2,585.06
Sanitary Plumbing and Heating Co., Extra Work	245.23	
Albuquerque Foundry & Mach. Works, Stack Support	239.25**	
		<hr/>
Total Under Contract		6,200.95
Total Extras	539.40	<hr/>
Grand Total		\$6,740.35

**Note! This amount is considered by us as excessive. Also it has not been done in an entirely satisfactory manner. We therefore refuse to approve this bill and same is held up pending final settlement.

Trost & Trost, Architects-Engineers.

G. M. Williamson

G. M. Williamson.

EXHIBIT-B

November 8, 1923.

For labor involved on University Heating Plant, Timekeeping and checking, since abandonment of contract by Southwest Equipment Company, to the 31st of October, 1923..... \$200.00

Trost and Trost, Architects-Engineers.

G. M. Williamson.

EXHIBIT-C

NEW MEXICO STEEL COMPANY

October 15, 1923.

(Prof. Hill, Telephone 9/19/23
(Spl Delivery Letter, 10/10/23 2 P.M.)

Sold to State University of N.M.
Albuquerque, N.M.

9/20/23	Dray Boiler to University	27.50
9/20/23	Plumbers connect Boiler pipe lines	14.00
9/20/23	1 Stack	7.50
	Hahn 8 hrs. 9/19 & 9/20 Supervise move-	14.00
10/12/23	Dray Boiler to New Mexico Steel Co. Yard	27.50
	Rent 21 days 9/20/23 to 10/10/23 @ \$2.00	42.00
		<hr/>
		\$132.50

Approved, D.S.Hill, 11/6/1923

EXHIBIT-D

November 21, 1923

University of New Mexico

Albuquerque, New Mexico

To DOWNER & KELEHER Dr.

1923		
11/21	Services rendered in the way of advice and consultation, re. American Surety Bond matter	\$100.00

EXHIBIT-E

AMERICAN SURETY COMPANY in account with

THE BOARD OF REGENTS of the UNIVERSITY

of NEW MEXICO

Liability in account of bond securing performance
of contract by Barney Hughes doing business as the
Southwestern Equipment Company with the University
of New Mexico for construction of Heating Plant.

Cost of Completion	\$6200.95
Penalty 45 days @ \$10 per day	450.00
Trost and Trost, Supervision and Checking	200.00
Rent, Transportation and Repair Temporary Boiler	132.50
Downer & Keleher, advice, consultation and service to date	100.00
	<hr/>
	\$7,083.45

Balance due Hughes	3500.00
	<u>3583.45</u>
Unpaid bills.	3163.56
	<u>\$6747.01</u>

EXHIBIT-F SUMMARY OF UNPAID BILLS LEFT BY SOUTH-
WEST EQUIPMENT COMPANY ON UNIVERSITY
HEATING PLANT

-oOo-

J. C. Baldrige Lumber Co., Albuquerque, N.M.	\$566.40
Gildersleeve Electric Co., Albuquerque, N. M.	71.35
Sufflebarger Transfer Line, Albuquerque, N. M.	346.40
Albuquerque Foundry & Mach. Works, Albuquerque, N. M.	762.49
Abe Goodman, Plumbing & Heating, Albuquerque, N. M.	116.40
P. O. Sorenson Company, Albuquerque, N. M.	962.02
O. K. Sheet Metal Works, Albuquerque, N. M.	118.50
Mine and Smelter Supply Co., El Paso, Texas.	180.00
Unpaid Laborers	<u>40.00</u>
Total	\$3,163.56

Trost & Trost, Architects-Engineers.

G. M. Williamson.

EXHIBIT-G

Letter of Downer & Keleher to Wilson & Perry on file.

Upon motion of Mr. Sedillo, seconded by Dr. Reidy, the following resolution was unanimously adopted:

RESOLVED: that all bills for materials and work done since the abandonment of the contract by the Southwest Equipment Company, and as itemized and approved by Trost and Trost, and including the bill of Trost and Trost for \$200.00 and of Downer and Keleher for \$100.00, the whole aggregating \$6,633.45 be paid. These payments are to be made by first applying the balance originally due the Southwest Equipment Company on the contract price and then the remaining approved bills contracted since the abandonment shall be paid from the Special Appropriation.

VI. PURCHASE OF BONDS:

Dr. J. A. Reidy, Treasurer, explained to the Board that he had requested President Hill, during his visit to St. Louis, to purchase \$10,400.00 worth of Liberty Bonds at

market prices. Dr. Reidy presented the sealed package received from the Mississippi Valley Trust Company of St. Louis and which, opened by Mr. Sedillo, was found to contain the following bonds:

C 00 30 66 43	\$1,000.00
B 00 30 66 42	1,000.00
A 00 30 66 41	1,000.00
E 00 30 66 40	1,000.00
D 00 30 66 39	1,000.00
C 00 30 66 38	1,000.00
B 00 30 66 37	1,000.00
B 00 30 38 57	1,000.00
A 00 30 38 56	1,000.00
E 00 30 38 55	1,000.00
E 02 47 51 95	100.00
A 02 47 51 96	100.00
B 01 19 39 92	100.00
C 01 19 18 28	100.00

The package also contained the following statement showing the matter of the purchase, the commission, and the accrued interest, namely:

MISSISSIPPI VALLEY TRUST CO

Bond Department

November 12, 1923 St. Louis

SOLD TO State University of New Mexico,
Albuquerque, New Mexico,
% Mr. David S. Hill, Pres.

\$10,400	2nd Liberty Loan 4 $\frac{1}{2}$'s @ 98 2/32	\$10,198.50
	Plus Commission	10.40
	Accrued Interest	214.86
		<u>\$10,423.76</u>

The package also contained a check for \$41.78 which was the balance due from the original draft (Chicago Exchange) for \$10,465.54

Dr. J. A. Reidy, Treasurer, also presented the following letter in final explanation of the transaction which was carried out in order to reduce our bank deposits, safely:

November 13, 1923

Dr. J. A. Reidy, Treas.,
 University of New Mexico,
 First National Bank Bldg.,
 Albuquerque, New Mexico.

Dear Sir:

In accordance with the instructions of Dr. Hill we have applied the Chicago draft in the amount of \$10,465.54 he gave us, on the purchase of \$10,400 par value Second Liberty Loan 4½'s as shown on the attached statement.

The bonds are enclosed by registered mail insured together with the check for \$41.78 to your order representing the balance due out of the above mentioned draft.

We appreciate this business and will thank you to kindly acknowledge the receipt of the above securities.

Very truly yours,
 Benj. F. Frick, Jr.
 Bond Department.

BFF-AH

Upon motion of Mr. Lembke, seconded by Mr. Sedillo, the following resolution was unanimously passed:

RESOLVED: that the purchase of \$10,400.00 in Second Issue Liberty Bonds as explained by Messrs. Reidy and Hill is approved and that the said bonds shall be placed in a special safe deposit box of the First National Bank of Albuquerque for safe-keeping and in the custody of the Treasurer, Dr. Reidy.

ADJOURNED:

DATE Nov 19, 1923

SIGNED (copy) J. A. Reidy
 Secretary-Treasurer

TF