

**MINUTES OF THE EXECUTIVE COMMITTEE MEETING OF THE
BOARD OF HIGHER EDUCATION OF THE CITY OF NEW YORK**

HELD

MARCH 9, 1971

**AT THE BOARD HEADQUARTERS BUILDING
535 EAST 80 STREET—BOROUGH OF MANHATTAN**

The Chairman called the meeting to order at 4:30 p.m.

There were present:

Francis Keppel, Chairman
Herbert Berman
Frederick Burkhardt

James Oscar Lee
Jack I. Poses
Luis Quero Chiesa

N. Michael Carfora, Secretary of the Board
Arthur H. Kahn, General Counsel

Chancellor Albert H. Bowker
Deputy Chancellor Seymour C. Hyman

Vice-Chancellor Timothy S. Healy
Vice-Chancellor Bernard Mintz

The absence of Mr. Ashe was excused.

Upon motion duly made, seconded and carried, the following resolution was adopted:

NO. 1. SUPPLEMENTAL NOTE AGREEMENT: RESOLVED, That the Board authorize the execution of a Supplemental Note Agreement to the Note Agreement dated June 12, 1967 between the Dormitory Authority of the State of New York, the City University Construction Fund and the Board of Higher Education to provide for an increase of \$3,000,000 in the total estimated cost for Note Facility Project C 17.03 (York College Science Facility) ; and be it further

RESOLVED, That the City University Construction Fund and the Dormitory Authority be advised of the aforesaid action.

EXPLANATION: Pending conveyance from the City to the Dormitory Authority of the site on which the York Science Facility is to be constructed, the City will execute a "license" agreement granting the Authority the right to erect the science facility on this site. As an element of this agreement the Authority will be required to deposit in an escrow account the amount of \$3,000,000 as a contingency reserve to offset the possible cancellation of the existing liability insurance carried by the Authority. This resolution will authorize the funding to establish the escrow account.

Upon motion duly made, seconded and carried, the meeting adjourned at 5:00 p.m.

N. MICHAEL CARFORA
Secretary of the Board