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FOR
SPECIAL CALLED TELEPHONE
MEETING OF THE BOARD**

**June 11, 2008
Austin, Texas**

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1. **U. T. System Board of Regents: Discussion and appropriate action regarding a proposed honorific naming**

RECOMMENDATION

Vice Chancellor Safady will make a recommendation at the meeting concerning an appropriate honorific naming.

2. **U. T. System: Discussion and appropriate action regarding disposition and replacement of 1982 King Air B-200 aircraft**

RECOMMENDATION

The Chancellor ad interim concurs in the recommendation of the Vice Chancellor for Administration to authorize the Executive Vice Chancellor for Business Affairs to purchase a used aircraft at a reasonable price, supported by an appraisal as approved by the Chairman of the U. T. System Board of Regents, and to administer the sale of the currently owned aircraft.

BACKGROUND INFORMATION

The U. T. System currently operates a King Air B-200 purchased in 1982. Although the aircraft has been very reliable over the past 26 years, the Federal Aviation Administration guidelines mandate a major engine overhaul/replacement within the next three to six months on this U. T. System-owned aircraft. After extensive analysis, review, and discussion, it has been determined that it is appropriate to replace the aircraft at this time.

The U. T. System purchased the King Air B-200 for \$1.8 million; today's market resale value is estimated between \$800,000 to \$1 million. The current market has revealed newer, used King Air 350s available for immediate purchase; however, sellers of those aircraft generally require assurance, in the form of a deposit or a declaration of intent to purchase, before they will allow potential purchasers to inspect the aircraft. The need to move quickly and with flexibility in the ever-changing aviation market is paramount to U. T. System's ability to negotiate for the purchase of a plane.

This action item requests the Board of Regents' delegation of authority to the Executive Vice Chancellor for Business Affairs to approve the purchase of a previously owned aircraft at a sales price not to exceed \$6 million, and to administer the sale of the U. T. System 1982 King Air B-200.