

Meeting No. 1,033

THE MINUTES OF THE BOARD OF REGENTS  
OF  
THE UNIVERSITY OF TEXAS SYSTEM

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June 11, 2008

Austin, Texas

MEETING NO. 1,033

WEDNESDAY, JUNE 11, 2008.--The members of the Board of Regents of The University of Texas System convened this special called meeting via telephone conference call at 4:45 p.m. on Wednesday, June 11, 2008, in the Board Room, Ninth Floor, Ashbel Smith Hall, 201 West Seventh Street, Austin, Texas, with the following participation:

ATTENDANCE.--

Present

Chairman Caven, presiding  
Vice Chairman Huffines (in person)  
Vice Chairman Rowling  
Regent Dannenbaum  
Regent Dower  
Regent Foster  
Regent Gary  
Regent Longoria  
Regent McHugh

Absent

Regent Barnhill

In accordance with a notice being duly posted with the Secretary of State and there being a quorum present, Chairman Caven called the meeting to order.

1. U. T. Health Science Center - Houston: Approval of honorific naming of atrium in the Brown Foundation Institute of Molecular Medicine for the Prevention of Human Diseases as the James T. Willerson, M.D. Discovery Hall

Following a proposal by Vice Chancellor Safady for an honorific naming at The University of Texas Health Science Center at Houston, the Board named the atrium in the Brown Foundation Institute of Molecular Medicine for the Prevention of Human Diseases as the James T. Willerson, M.D. Discovery Hall.

Note from the Assistant Secretary to the Board: This surprise announcement was made at an event on the evening of June 11, 2008, honoring outgoing President Willerson.

2. U. T. System: Authorization to purchase a used aircraft and to dispose of 1982 King Air B-200 aircraft

Following considerable discussion, the Board authorized the Executive Vice Chancellor for Business Affairs to purchase a previously-owned aircraft at a sales price not to exceed \$6 million at a reasonable price supported by an appraisal as approved by the Chairman of The University of Texas System Board of Regents and to administer the sale of the U. T. System 1982 King Air B-200.

The U. T. System operates a King Air B-200 purchased in 1982. Although the aircraft has been 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 was paramount to U. T. System's ability to negotiate for the purchase of a plane.

ADJOURNMENT.--There being no further business, the meeting was adjourned at 5:15 p.m.

/s/ Carol A. Felkel  
Assistant Secretary to the Board of Regents

June 24, 2008