

X. Patent Assignment (FCR 8)

On motion made by Mr. Hardymon, seconded by Mr. Ulmer and carried, the patent assignment in FCR 8 was approved.

Y. Transfer of Gas Distribution Facilities at Spindletop and Maine Chance Farms to Columbia Gas of Kentucky, Inc. (FCR 9)

Mr. Hardymon moved that the President or his designee be authorized to execute necessary documents to enable transfer of the University's ownership of natural gas distribution facilities at Spindletop and Maine Chance Farms to Columbia Gas of Kentucky, Inc. He said that by transferring this ownership to Columbia Gas it will relieve the University of the liability of the maintenance of these facilities. Mrs. Sims seconded the motion and it passed. (See FCR 9 at the end of the Minutes.)

Z. Investment Policy - Endowment Funds (ICR 1)

Mr. Wilcoxson, Chairperson of the Investment Committee, moved that the Board rescind the policy prohibiting investment of funds in any U. S. corporation or bank doing business in the Republic of South Africa. He provided background information which illustrated that the conditions existing in 1985 have changed significantly, and said that the Investment Committee recommends a change in policy. Mr. Reed seconded the motion and it carried. (See ICR 1 at the end of the Minutes.)

Governor Breathitt thanked Mr. Wilcoxson and the members of the Investment Committee for their outstanding work.

AA. Meeting Adjourned

There being no further business to come before the Board, the meeting adjourned at 1:54 p.m.

Respectfully submitted,

Lois C. Weinberg
Secretary
Board of Trustees

(PR's 2, 3A, 3B, 3C, 3D, 4A, 5A, 5B, 5C, 5D, and 5E, FCR's 1, 2, 3, 4, 5, 6, 7, 8, and 9 and ICR 1 which follow are official parts of the Minutes of the meeting.)