

## THE UNIVERSITY OF MICHIGAN

May 24, 1999

Memo To: Phil Abruzzi  
Hank Baier  
Norman Herbert  
Jackie McClain  
Bob Moenart  
George Schlecht  
Tim Slottow  
Carl Smith

From: Robert Kasdin *RK*

Subject: Regents' Actions – May 21, 1999

Listed below are the actions taken by the Regents at their May meeting:

1. Sale of Tax Exempt Commercial Paper to Finance University's Projects (Authorization to Increase the Amount Outstanding of the Tax Exempt Commercial Paper by \$7.9 million to \$76.5 million) – approved.
2. Alternative Asset Investment (Commitment of up to \$25.0 million to Morgan Stanley Dean Witter Capital Partners IV, L.P.) – approved.
3. 726 Oakland Avenue, Ann Arbor, MI (Authorization to Purchase) – approved.
4. Building Naming (Authorization to change the name of "The Observatory of the University of Michigan" to "The University of Michigan Detroit Observatory") – approved.
5. Institute of Science and Technology (IST) High Bay Addition (Approval of Project and Authorization to Appoint an Architect) – approved.
6. University of Michigan Hospitals  
University Hospital Operating Room Expansion (Approval to Proceed with Project) – approved.
7. University of Michigan Hospitals and Health Centers Washtenaw Integrated Health Care Project (Approval to establish a new corporation with the Washtenaw County Board of Commissioners to manage integrated health care services for Medicaid and indigent populations in Washtenaw County) – approved.
8. Life Sciences Institute (Approval of a New Institute) – approved.

RK/jlb