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Proceedings of the Board of Regents Meeting, September 25, 1978

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SMITHSONIAN INSTITUTION Proceedings of the Meeting of the Board of Regents September 25, 1978

SUMMARY OF PROCEEDINGS Report of Executive Committee

Careful advance review of agenda items by Executive Committee as matters strongly affect future operations of Regents. Consideration of financial reports resulted in decision to prepare a consolidated budget of all resources of Institution; clarification of nomenclature used in financial reports; review of federal appropriations enactment and authority of the Secretary to expend funds; review by Regents of budget allocations from nonappropriated funds showing support recommended by Secretary from all other funds and Regents' approval of substantial reporgramming of funds; and consideration of the level of endowment funds of the Institution. These matters discussed in detail as indicated below.

Financial Report

-- Set forth in detail for fiscal years 1977-1980 summaries of all funds provided and applied as well as consolidated budgets for fiscal years 1978-1980. (Schedules A to G)

-- Federal Supplemental Appropriation requests for pay raise 95% approved (\$4,900,000) and \$580,000 of \$1,100,000 request approved for increased utility costs.

-- Nonappropriated trust funds results projected at higher level based on increased level of auxiliary activities income. Institution can provide for full approved \$2 million acquisition-research-educational outreach program, addition of \$1 million to tax reserve, plus \$3 million to unrestricted endowment funds.

-- Sale of Seidell bequest property resulted in transfer of \$1,165,000 to restricted purpose endowment fund.

-- Congressional Joint Conference Committee action on f.y. 1979 appropriations indicates total Salaries & Expenses appropriation of \$108,577,000, compared to \$104,500,000 in f.y. 1978. Previous cuts in appropriation restored by Senate action included \$390,000 for Research Awards Program, \$150,000 for Chesapeake Bay Center Laboratory construction, \$75,000 for acquisition of books and publications, and \$57,000 for National Collection of Fine Arts exhibits.

-- Termination of the corporate status of Smithsonian Science Information Exchange and its transfer to Department of Commerce (NTIS) underway with deadline of July 1, 1979.



EMITERIONIAN INSTITUTION Proceedings of the Marrier of Regents September 15, 1976

SUMMARY OF PROCESSING

Report of Electricity, Constitution

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Financial Report

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-- Gain of Soldell keyword property resulted in transfer of \$1,363,000 to Destricted purpers, endowment field.

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