



Smithsonian Institution

Smithsonian Institution Archives

Proceedings of the Board of Regents Meeting held on January 23, 1984

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some of which would be for operating purposes, a more liberal income payout rate was recommended by the Investment Policy Committee for new endowments determined to have high current income needs. It was

VOTED that the Board of Regents approves a total return income payout rate for the fiscal year 1984 of \$9.00 per unit, to be applied to such new endowment funds as the Secretary may determine to have high current income needs.

Five-Year Prospectus, Fiscal Years 1985-89

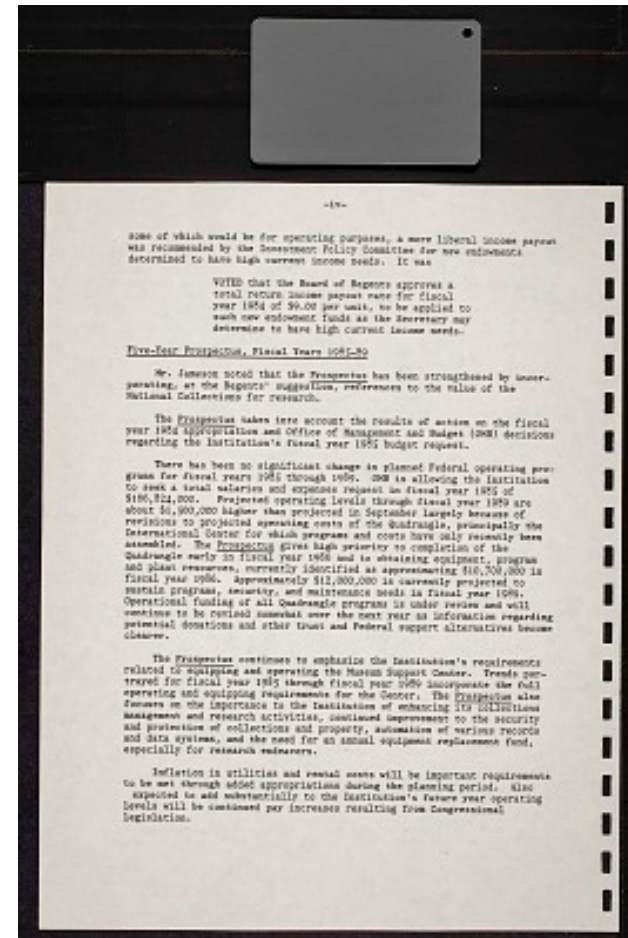
Mr. Jameson noted that the Prospectus has been strengthened by incorporating, at the Regents' suggestion, references to the value of the National Collections for research.

The Prospectus takes into account the results of action on the fiscal year 1984 appropriation and Office of Management and Budget (OMB) decisions regarding the Institution's fiscal year 1985 budget request.

There has been no significant change in planned Federal operating programs for fiscal years 1985 through 1989. OMB is allowing the Institution to seek a total salaries and expenses request in fiscal year 1985 of \$166,824,000. Projected operating levels through fiscal year 1989 are about \$1,500,000 higher than projected in September largely because of revisions to projected operating costs of the Quadrangle, principally the International Center for which programs and costs have only recently been assembled. The Prospectus gives high priority to completion of the Quadrangle early in fiscal year 1986 and to obtaining equipment, program and plant resources, currently identified as approximating \$10,700,000 in fiscal year 1986. Approximately \$12,000,000 is currently projected to sustain programs, security, and maintenance needs in fiscal year 1989. Operational funding of all Quadrangle programs is under review and will continue to be revised somewhat over the next year as information regarding potential donations and other trust and Federal support alternatives become clearer.

The Prospectus continues to emphasize the Institution's requirements related to equipping and operating the Museum Support Center. Trends portrayed for fiscal year 1985 through fiscal year 1989 incorporate the full operating and equipping requirements for the Center. The Prospectus also focuses on the importance to the Institution of enhancing its collections management and research activities, continued improvement to the security and protection of collections and property, automation of various records and data systems, and the need for an annual equipment replacement fund, especially for research endeavors.

Inflation in utilities and rental costs will be important requirements to be met through added appropriations during the planning period. Also expect to add substantially to the Institution's future year operating levels will be continued pay increases resulting from Congressional legislation.



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The mission of the Smithsonian is the increase and diffusion of knowledge - shaping the future by preserving our heritage, discovering new knowledge, and sharing our resources with the world. Founded in 1846, the Smithsonian is the world's largest museum and research complex, consisting of 19 museums and galleries, the National Zoological Park, and nine research facilities. Become an active part of our mission through the Transcription Center. Together, we are discovering secrets hidden deep inside our collections that illuminate our history and our world.

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