



Smithsonian Institution

Smithsonian Institution Archives

Proceedings of the Board of Regents Meeting held on May 9, 1988

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of two parcels of land which fall within the natural boundaries of the existing Front Royal property.

AIR & SPACE MAGAZINE

Mr. Adams introduced a report which indicates that the Air & Space Magazine appears to have had not only solid financial success but also outstanding and highly popular editorial content.

ENHANCEMENT OF SMITHSONIAN RESOURCES FOR ACTIVITIES ABROAD THROUGH "DEBT SWAP" AND RECEIPT OF DONATIONS OF BLOCKED FOREIGN CURRENCIES

Mr. Adams introduced a report on technical considerations which are part of the Smithsonian's approach to how "debt swaps" and related financial devices could be utilized to lend significant support to Smithsonian projects overseas. Such means have been used recently by other humanitarian organizations and have received the blessing of Treasury Secretary Baker as having negligible impact on the United States' economic position. Mr. Adams emphasized that the complexities inherent in these transactions require that the Smithsonian obtain outside expertise and assistance. In discussion it was pointed out that the success of these arrangements depends heavily on the willingness of the host country to honor the debt at full face value.

ORGANIZATION OF INTERNATIONAL ACTIVITIES

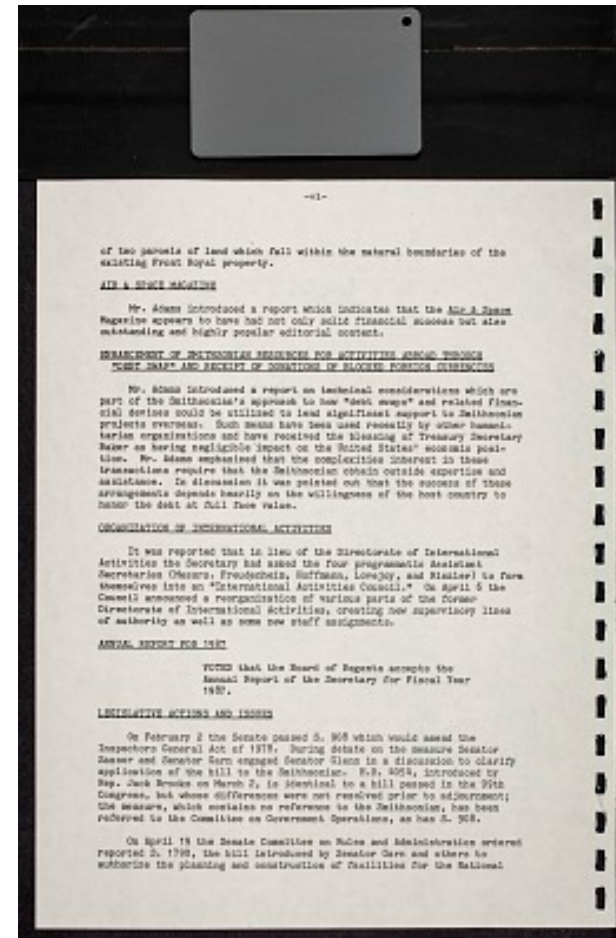
It was reported that in lieu of the Directorate of International Activities the Secretary had asked the four programmatic Assistant Secretaries (Messrs. Freudenheim, Hoffman, Lovejoy, and Rinzier) to form themselves into an "International Activities Council." On April 6 the Council announced a reorganization of various parts of the former Directorate of International Activities, creating new supervisory lines of authority as well as some new staff assignments.

ANNUAL REPORT FOR 1987

VOTED that the Board of Regents accepts the Annual Report of the Secretary for Fiscal Year 1987.

LEGISLATIVE ACTIONS AND ISSUES

On February 2 the Senate passed S. 908 which would amend the Inspectors General Act of 1978. During debate on the measure Senator Sasser and Senator Garn engaged Senator Glenn in a discussion to clarify application of the bill to the Smithsonian. H.R. 4054, introduced by Rep. Jack Brooks on March 2, is identical to a bill passed in the 99th Congress, but whose differences were not resolved prior to adjournment; the measure, which contains no reference to the Smithsonian, has been referred to the Committee on Government Operations, as has S. 908.



On April 19 the Senate Committee on Rules and Administration ordered reported S. 1790, the bill introduced by Senator Garn and others to authorize the planning and construction of facilities for the National

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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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