



Daniel Jeremy Silver Collection Digitization Project

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MS-4850: Daniel Jeremy Silver Papers, 1972-1993.

Series II: Subject Files, 1956-1993, undated.

Reel
33

Box
11

Folder
462

University Circle Incorporated, correspondence, minutes, financial
statements, and reports, 1970-1971.

UNIVERSITY CIRCLE DEVELOPMENT FOUNDATION



2009 ADELBERT ROAD
CLEVELAND, OHIO 44106
Phone 791-1050

April 23, 1970

Rabbi Daniel Silver
2431 Weybridge Road
Cleveland, Ohio 44120

Dear Rabbi Silver:

We in University Circle are now embarked on a new course which will involve more people, greater individual and institutional involvement, a wider reach for the benefit of Cleveland, profit as well as not-for-profit programs, and a more active, outward perspective than UCDF has had in the past.

We are placing great emphasis on economic development in real and, we hope, catalytic terms, as well as the historic interest in building and sustaining a cultural and educational and scientific resource unique in America if not in the entire world. We are also preparing ourselves to have much greater and much deeper concern for people - those who live and work in the Circle, those who are served by them, and those who surround it.

Since my election as Chairman and that of Joseph D. Pigott as President on March 12, we have been moving at a brisk pace to see individuals whose judgment, interest and participation is essential in this new endeavor. We have had no frustration in enlisting their interest. And from many we have received really creative ideas which have enhanced our own thinking and planning.

To achieve the objectives which are being developed, we intend to have a larger board of trustees, drawn from, within and around the Circle, including business and professional leaders in the Greater Cleveland Community. The board will meet three times a year and will be the policy making body for the enterprise. An executive committee will meet more frequently.

Our Nominating Committee has confirmed my previous personal invitation to you to serve on the Board of Trustees, now in formation, and on the Executive Committee. May I assume you will serve unless I hear from you that you are not willing to do so? Feel free to call me if you want additional information. Your talent and judgment will be greatly needed. We have no small plans.

Sincerely yours

Ellery Sedgwick, Jr.

Ellery Sedgwick, Jr.
Chairman, Nominating Committee

Bill

Wm. C. Treuhart
Chairman



April 24, 1970

Mr. William C. Treuhaft, Chairman
University Circle Development Foundation
2009 Adelbert Road
Cleveland, Ohio 44106

Dear Bill:

I will be happy to serve on the Board of Trustees
and the Executive Committee of the University
Circle Development Foundation. Thank you for
thinking of me. I will try to help you in every
way that I can.

Sincerely,

DANIEL JEREMY SILVER

DJS:rvf

UNIVERSITY CIRCLE DEVELOPMENT FOUNDATION



2009 ADELBERT ROAD
CLEVELAND, OHIO 44106
Phone 791-1050

June 5, 1970

Rabbi Daniel J. Silver
The Temple
University Circle & Silver Park
Cleveland, Ohio 44106

Dear Dan:

Let me invite and welcome you to the first meeting of your Executive Committee of University Circle, Inc., planned for 12 Noon, Thursday, June 18, at the Mid-Day Club. We expect, despite a rich agenda, to adjourn at 1:30 p.m. on the dot.

Joe Pigott has substantive reports to give you on his recent visits in Washington with the key legislative staffs most concerned with pending Urban Growth legislation. He has had encouraging meetings with the top men in the offices of Senator Sparkman, Senator Muskie, Congressman Askley, and Congressman Vanik.

Joe, with various of his staff, has also seen a number of the nation's first-rank city planners, developers and similar specialists whose interest in our plans appears to be enthusiastic and real. There have also been several key local contacts which should be of particular interest to you.

I want to share with you the status of our enlistment of trustees. Also, Joe and I have news to report on the organization of staff, resources, and other basic matters of ongoing business.

The first Executive Committee meeting is essential to the tone and pace of an enterprise which in its formative stages has earned great enthusiasm from all across Cleveland, but which must now move on in a responsible, creative manner to get on with the job.

You will receive an advance agenda in the next few days. Attached here are the names of those who have accepted membership on the Executive Committee. I hope you will all be with us on June 18th. Will you please return the enclosed card to let us know?

Sincerely yours,

Wm. C. Treuhaft
Chairman

WCT:bh
Encl.

EXECUTIVE COMMITTEE
UNIVERSITY CIRCLE, INC.

Wm. C. Treuhaft, Chairman

Raymond Q. Armington, Vice Chairman

Ralph M. Besse

Robert Madison

Claude M. Blair

Dr. Robert W. Morse

Willis B. Boyer

James H. Nichols

Willard W. Brown

Mrs. R. Henry Norweb

Mrs. Harold T. Clark

Rabbi Daniel J. Silver

E. H. deConingh

Joseph D. Pigott

Frederick R. Eckley

Maurice Saltzman

Stanley A. Ferguson

Ellery Sedgwick, Jr.

Anthony J. Garofoli

Kent H. Smith

James A. Hughes

Mrs. Wm. C. Treuhaft

James D. Ireland

Richard B. Tullis

George F. Karch

Alfred M. Rankin

John W. Kellogg



July 21, 1970

MEMORANDUM

TO: Members of the Executive Committee Board of Trustees

FROM: Joseph D. Pigott, President

This will confirm the scheduled meeting of the Executive Committee as follows:

DATE: Tuesday - July 28, 1970

TIME: 12:15 p.m.

PLACE: Cleveland Club

The following members of the Committee have indicated they will attend the meeting:

Raymond Q. Armington
Ralph M. Besse
Willard W. Brown
Stanley A. Ferguson
Anthony J. Garofoli
James A. Hughes
James D. Ireland
Mrs. Harold T. Clark
John W. Kellogg
Joseph D. Pigott

Robert P. Madison
James H. Nichols
Mrs. R. H. Norweb
Alfred M. Rankin
Dr. Daniel Jeremy Silver
Kent H. Smith
Wm. C. Treuhaft (Chairman)
Mrs. Wm. C. Treuhaft
Richard B. Tullis

University Circle staff attending the meeting will be:

Paul D. Carre
Murray M. Davidson
James L. Mason
Craig E. Michalski
Beverly R. Segal
Kenneth S. Smith

The Agenda for the meeting is enclosed. Also enclosed is the resolution regarding special disbursements.



BE IT RESOLVED, that the prior Board of Trustees resolution of July 2, 1959 regarding disbursement of funds be changed to read:

RESOLVED, that disbursement of funds of University Circle Incorporated shall be supported in every instance by a voucher indicating the amount to be disbursed, the name and address of the payee, the purpose of the payment and the account to be charged, which voucher shall be signed by any two of the following officers: President, Vice President, Treasurer, Assistant Treasurer, Secretary, Assistant Secretary, Chairman of the Board, and that no special disbursements in excess of \$5,000 (excluding on-going budgetary disbursements such as payroll) shall be made without the prior approval of the Finance or Executive Committee of the Board of Trustees.

NOTE: The prior July 2, 1959 resolution read as follows:

RESOLVED, that disbursement of funds of the Foundation shall be supported in every instance by a voucher indicating the amount to be disbursed, the name and address of the payee, the purpose of the payment and the account to be charged, which voucher shall be signed by any two of the following officers: President, Treasurer, Secretary, Chairman of the Board, and that no disbursements in excess of \$5,000 shall be made without prior approval of the Board of Trustees.



A G E N D A

E X E C U T I V E C O M M I T T E E M E E T I N G

UNIVERSITY CIRCLE INCORPORATED

July 28, 1970

12:15 p.m. - Cleveland Club

ROUTINE BUSINESS

1. Approval of minutes of June 18, Executive Committee meeting.
2. Approval of resolution regarding special disbursements.

TAB TRUSTEE & MEMBERSHIP

A Report on Trusteeship Wm. C. Treuhaft

B Resolution re: Observer Membership

Application of Cleveland Clinic

OPERATIONS

- Introduction of new Director of Finance Jos. D. Pigott

- Report on salary negotiations

C Trusteeship Councils

PLANNING & AREA DEVELOPMENT

D Land purchase proposals Murray M. Davidson

E Recommendation re: "Phase 0" Planning Program and

Jos. D. Pigott

F Status of action projects

G Resolution re: Planning Seminar

- Law School Study



FINANCE

- H 1969 - 70 Financial Report
- I 1970 - 71 Proposed Budget

K.S. Smith
and
Jos. D. Pigott

OTHER BUSINESS

- Executive Committee meeting dates

Wm. C. Treuhaft





August 18, 1970

MEMORANDUM

TO: Executive Committee

Enclosed are three documents for your attention and review.

1. Minutes of Executive Committee meeting of July 28, 1970.
2. Summary which has been sent to all Board of Trustee members for their information.
3. Amendment to Regulations as required by "Regulations of University Circle Incorporated."

Our poll by mail showed there was an even distribution of preferences regarding future Executive Committee meetings, therefore, we will use alternate times and places. The next meeting will be held at 3:30 p.m. on Tuesday, September 15, in the Herrick Room of the Allen Memorial Medical Library Building at 2009 Adelbert Road.

May we please have a response at your earliest convenience so we can determine whether or not a quorum will be available on that date.

Sincerely,

J. D. Pigott
Joseph D. Pigott
President

cb

Encls: 3
Response Card



UNIVERSITY CIRCLE INCORPORATED

Executive Committee Meeting

Board of Trustees

July 28, 1970

Committee Members Present: Mr. Treuhaft, Chairman
Messrs. Armington, Besse, Ferguson, Garofoli,
Hughes, Ireland, Kellogg, Nichols, Pigott,
Renkin, Silver, Smith, Tullis and Mesdames
Clark and Treuhaft

U.C.I. Staff Present: Messrs. Carre, Davidson, Mason, Michalski,
Smith, Waite and Mrs. Segal

The Chairman opened the meeting at 12:30 p.m. at the Cleveland Club,
Erieview Plaza, Cleveland, Ohio.

TRUSTEE MEMBERSHIP

The Chairman commented on the continued growth of the Board of Trustees. He mentioned that an attempt had been made to include institutional representatives, leaders in the surrounding area as well as the community at large. This Board list had been under constant review to assure all the publics are covered.

RESOLUTION REGARDING ASSOCIATE MEMBERSHIP

The Chairman read a resolution, which was unanimously approved, outlining the criteria for an associate membership. The resolution is included in the Corporate Record.

Mr. Treuhaft then presented a request from Cleveland Clinic and the Committee unanimously voted to invite the Clinic to become an associate member.

NEW DIRECTOR OF FINANCE

Mr. Pigott introduced the new Director of Finance, Mr. Robert J. Waite, to the members of the Executive Committee.

TRUSTEESHIP COUNCILS

Mr. Pigott discussed the proposed formation of three Trusteeship Councils that will concern themselves with the areas of Operations, Community Relations and Planning & Area Development with a representative of the executive staff heading each Council.

LAND PURCHASE PROPOSALS

After discussion, the officers of UCI were authorized to purchase certain properties. The resolutions are included in the Corporate Record.

After lengthy negotiations, University Circle Incorporated will lease the property known as Wade Oval from the City of Cleveland to provide for the future care, preservation and maintenance of this area. Any costs incurred will be shared equally by the Cleveland Museum of Art, the Natural Science Museum and the Garden Center of Greater Cleveland.

PHASE "O" PLANNING PROGRAM

Mr. Pigott discussed the selection of a planning firm to work with the executive staff in setting future policy directions for UCI. The first phase of the planning process will deal with making explicit objectives. The second phase will develop plans and assess various alternatives in achieving each objective. A study of this sort will enable the Trustees and the executive staff to decide what is feasible and in this way select suitable programs to accomplish the policy objectives.

Mr. Pigott stated that a seminar would be planned near the conclusion of the Phase "O" process so all those wishing to participate would have an opportunity to do so.

STATUS OF ACTION PROJECTS

Mr. Pigott touched briefly on the status of the various projects in which the staff is involved. Studies covering transportation systems, housing and commercial development are underway in the following areas:

- East 105th & Euclid
- Block to the west of Mt. Sinai Hospital
- Air rights over Cedar and East Boulevard
- Euclid - Mayfield Triangle

1969 - 1970 FINANCIAL REPORT

The interim financial report was presented to the Committee by the Chairman who advised that an audit is presently being conducted by the accounting firm of Ernst & Ernst. Trustees may request copies of the audited statements by telephoning Mrs. Segal.

Executive Committee Meeting
July 28, 1970

Page Three

1970 - 1971 PROPOSED BUDGET

The President presented the proposed 1970 - 71 budget with the comment that the budget will be reviewed and if necessary, revised each quarter.

The meeting was adjourned at 1:50 p.m.



Beverly R. Segal
Beverly R. Segal
Assistant Secretary



P L E A S E N O T E

EXHIBIT G & H (1969-70 Financial Statement and
1970-71 Proposed Budget) are not included in this
mailing as they were forwarded to you with the
contents of the notebook following the Executive
Committee meeting.



UNIVERSITY CIRCLE INCORPORATED

Executive Committee Meeting

Board of Trustees

July 28, 1970

Committee Members Present: Mr. Treuhaft, Chairman
Messrs. Armington, Besse, Ferguson, Garofoli,
Hughes, Ireland, Kellogg, Nichols, Pigott,
Rankin, Silver, Smith, Tullis and Mesdames
Clark and Treuhaft

U.C.I. Staff Present: Messrs. Carre, Davidson, Mason, Michalski,
Smith, Waite and Mrs. Segal

The Chairman opened the meeting at 12:30 p.m. at the Cleveland Club,
Erievue Plaza, Cleveland, Ohio.

APPROVAL OF MINUTES

The minutes for the meeting of the Executive Committee held on June 18,
1970 which had been previously circulated were unanimously approved.

RESOLUTION REGARDING SPECIAL DISBURSEMENTS

Upon motion made by Mr. Kent Smith and seconded by Mrs. Harold T. Clark
the Executive Committee unanimously approved the following resolution:

BE IT RESOLVED, that the prior Board of Trustees
resolution of July 2, 1959 regarding disbursement
of funds be changed to read:

FURTHER RESOLVED, that disbursement of funds of
University Circle Incorporated shall be supported
in every instance by a voucher indicating the
amount to be disbursed, the name and address of
the payee, the purpose of the payment and the
account to be charged, which voucher shall be
signed by any two of the following officers:

President, Vice President, Treasurer, Assistant Treasurer, Secretary, Assistant Secretary, Chairman of the Board, and that no special disbursements in excess of \$5,000 (excluding ongoing budgetary disbursements such as payroll) shall be made without the prior approval of the Finance or Executive Committee of the Board of Trustees.

TRUSTEE MEMBERSHIP

The Chairman commented on the continued growth of the Board of Trustees. He mentioned that an attempt had been made to include institutional representatives, leaders in the surrounding area as well as the community at large. This Board list (Exhibit A attached) had been reviewed recently by Messrs. Pigott and Madison to assure all the publics had been covered.

Mr. Pigott advised the Committee he would welcome suggestions for additional names of prospective Board members which would be compiled for use at a later date.

Mr. Treuhart then advised the Committee that due to the acceptances from those invited to serve on the Board, the Regulations would have to be amended to increase the number of persons allowed to serve on the Board of Trustees and the Executive Committee. Upon motion, duly seconded, the following was unanimously adopted:

RESOLVED, that each of the persons listed on Exhibit A attached hereto is hereby elected to the Board of Trustees until the annual meeting in 1971.

FURTHER RESOLVED, that the Board of Trustees shall consist of not more than 150 persons.

FURTHER RESOLVED, that the Executive Committee is authorized to fill any vacancies existing in the Board of Trustees at any time prior to the date of the next annual meeting of the Trustees.

BE IT FURTHER RESOLVED, that the Executive Committee shall consist of not more than 27 Trustees.

RESOLUTION REGARDING ASSOCIATE MEMBERSHIP

The Chairman read a resolution outlining the criteria for an associate membership. After a brief discussion, the following resolution was unanimously adopted:

BE IT RESOLVED, that associate membership, non-charter members) will be judged on the following criteria:

1. An organization must be properly tax exempt and must be operating a program which is educational, medical, cultural or scientific, with proper accreditation as applicable.
2. The organization must have a duly constituted Board of Trustees or be a governmental agency, with programs pertinent to objectives set forth in Item 1 above.
3. The predominant part of the program which the organization carries on should relate directly to University Circle programs even though the organization may not own its own physical facilities.
4. The organization must have a history of at least three years of continuous and satisfactory operation.

APPLICATION OF CLEVELAND CLINIC

Mr. Treuhaft presented a request from Cleveland Clinic, see Exhibit B. Upon motion duly seconded, the Committee unanimously voted to invite the Cleveland Clinic to become an associate member.

NEW DIRECTOR OF FINANCE

Mr. Pigott introduced the new Director of Finance, Mr. Robert J. Waite, to the members of the Executive Committee.

RESOLUTION REGARDING KENNETH S. SMITH

Upon recommendation by Mr. Armington and upon motion, duly seconded by Mr. Ireland and unanimously approved, the following resolution was adopted:

RESOLVED, that the resignation of Kenneth S. Smith, as Assistant Treasurer and Director of Finance, is accepted effective July 31, 1970.

FURTHER RESOLVED, that the Executive Committee of University Circle Incorporated hereby expresses its appreciation to Kenneth S. Smith for his efforts and the contribution he has made during his tenure in office.

REPORT ON SALARY NEGOTIATIONS

Mr. Pigott reported on the status of the salary negotiations with the three employee groups involved in the service operations: Police, Security, and Parking. He stated that discussions were held with the major contributors to these services - Mt. Sinai Hospital, The Cleveland Museum of Art, Case Western Reserve University and University Hospitals - to establish guidelines for salary increases.

Agreement was reached with representatives of the three groups as follows: Police - Base salary increase, 9%; Security - Base salary increase, 5%; and Parking attendants - Base salary increase, 5%.

TRUSTEESHIP COUNCILS

Mr. Pigott discussed the proposed formation of three Trusteeship Councils which would be limited to a membership of twelve persons in each Council. They would concern themselves with the areas of Operations, Community Relations and Planning & Area Development with a representative of the executive staff heading each Council. An effort would be made to involve leadership in the surrounding neighborhoods as well as other qualified individuals. Mr. Pigott requested recommendations from members of the Executive Committee for persons who might be interested in serving one of these Councils.

LAND PURCHASE PROPOSALS

In a discourse concerning land purchase proposals, Mr. Davidson referred to the letter from Mr. Peter R. Musselman, Vice President for Administration and Treasurer for Case Western Reserve University, Exhibit C attached which states that the University will purchase land from University Circle Incorporated in the amount of \$240,000 by December 31, 1970. Although the University is committed to purchase \$500,000 worth of property during the 1970 calendar year, University Circle Incorporated will request additional funds only as they are needed, and hopefully, no more will be needed until after December 31, 1970.

Mr. Davidson explained the need to acquire the old Dental School from Case Western Reserve University. The land must be assembled and sold, or deeded to the City for the completion of Circle Drive to Adelbert Road. The transaction with the University will be on the basis of a property exchange and will require no cash outlay by University Circle Inc.

Upon motion by Mrs. Treuhaft, duly seconded by Mr. Rankin, the following resolution was unanimously voted:

RESOLVED, that the Vice President is authorized to exchange 33,574 square feet of land (at the

rate of \$4.87 per square foot) for the old Case Western Reserve University Dental School, the value of which is \$163,500.

The Vice President briefly outlined the status of the Seagrave's property and noted that University Circle Inc. must now - with Mrs. Seagrave's demise - exercise the option to purchase. He detailed the necessity for acquisition of this property, pointing out its importance to the future development of the land between Mayfield and Cornell. Upon motion, duly seconded, the following resolution was unanimously approved:

RESOLVED, that the Vice President is authorized to exercise the option to purchase the Alice Seagrave's property at 11410 Mayfield Road for the option price of \$95,370 plus .1026% as specified in the option with the understanding that the purchase will take place near the end of the option period which will be November, 1970. Availability of funds for this transaction will involve a commitment by Case Western Reserve University outlined in the attached memo from Peter R. Musselman dated July 15, 1970.

Mr. Davidson discussed the relationship of the purchase of the Sigma Chi House and its subsequent resale to the Roosevelt Co-Operative Housing Association. He explained the need for the property owned by the Roosevelt Co-Op for parking for Planned Parenthood of Cleveland, Inc. as well as the fact that it affords access to the Seagrave's property. The Committee authorized the purchase of the Sigma Chi House upon the condition it be resold immediately without financial loss to University Circle Inc. Upon motion, duly seconded, the following resolution was unanimously approved:

BE IT RESOLVED, that the Vice President is authorized to purchase the Sigma Chi House at 11421 Bellflower Road providing the property can be resold immediately, without loss, to the Roosevelt Co-Operative Housing Association which is presently located at 2021 Cornell Road. The approximate dollar value is estimated at \$50,000.

The Committee also unanimously approved, after motion, duly seconded, the following resolution:

RESOLVED, that the Vice President is authorized to purchase the property at 2021 Cornell Road for an amount not to exceed \$35,000 and to sell part of said property to the Planned Parenthood of Cleveland, Inc. at the rate of \$4 per square foot.

In August, 1969, at the request of Mrs. Harold T. Clark and Kent H. Smith, the Executive Vice President of University Circle Development Foundation was authorized by the Board of Trustees to undertake an analysis of the feasibility of leasing the area known as Wade Oval from the City of Cleveland. This arrangement was to provide for the future care, preservation and maintenance of this area in a style that would enhance the surrounding environment.

After lengthy negotiations, it has been agreed that the costs incurred will be shared equally by the Cleveland Museum of Art, the Natural Science Museum and the Garden Center of Greater Cleveland. There will be no cash demand upon UCI, but the Corporation will be responsible (see attached Exhibits D and E) for the maintenance of the area under contract.

In response to a question posed by Rabbi Silver, Mr. Davidson advised that the original Jeptha Wade deed restricts the use of the area to park land. Improvements in lighting and landscaping can be made but there are provisions against the erection of any structures.

Mrs. Clark, on behalf of the Natural Science Museum, stated that they would like to tie the three contiguous institutions together with an attractive pedestrian walkway.

Upon motion, duly seconded, the following resolution was carried by majority vote with Councilmen Garofoli and Kellogg abstaining:

RESOLVED, that the Vice President is authorized to consummate the contract (attached Exhibit D) with the City of Cleveland for a long-term lease of the property known as the Wade Oval, and to simultaneously consummate contracts (attached Exhibit E) with the Museum of Art, Natural Science Museum and the Garden Center of Greater Cleveland providing for the financial support for the maintenance of the area.

The Vice President requested authorization to purchase 1661 E. 117th Street. Upon motion, duly seconded and unanimously approved, the following resolution was adopted:

BE IT RESOLVED, that the officers of University Circle Incorporated are authorized to purchase 1661 East 117th Street for a price not to exceed the appraised value of \$24,000.

PHASE "O" PLANNING PROGRAM

Mr. Pigott spoke to the process of selecting a planning firm to work with the executive staff in setting future policy directions for U.C.I.

Executive Committee Meeting
July 28, 1970

Major planning firms interviewed that are submitting proposals include: Rand Corporation; TRW, Inc; Westinghouse - Marcou & O'Leary; Wallace, McHarg, Roberts & Todd; Rogers, Taliaferro, Kostitsky & Lamb; William A. Gould Associates; and Raymond, May, Parish & Pine.

The first phase of the planning process will deal with making explicit objectives. The second phase will develop plans and assess various alternatives in achieving each objective. It will also be essential to test the consequences of each alternative, i.e. its feasibility - economic, financial, social and political.

A study of this sort will enable the Trustees and the executive staff to decide what is feasible and in this way select suitable programs to accomplish the policy objectives.

Mr. Pigott indicated that the preliminary phasing would require about six months time and would probably cost in the order of \$70,000.

Hessrs. Silver and Tullis referred to the need for coming to grips with obvious problems and avoiding redundant studies. Mr. Treuhaft stated that feasible projects which clearly would not conflict with overall plans, could proceed, and that this would be the point of view of the administration.

Mr. Treuhaft reported that a specific proposal for planning would be submitted to the Executive Committee at the September meeting.

Mr. Pigott stated that a seminar would be planned near the conclusion of of the Phase "O" process so all those wishing to participate would have an opportunity to do so.

STATUS OF ACTION PROJECTS

Mr. Pigott touched briefly on the status of the various projects (Exhibit F) in which the staff is involved, particularly noting the importance of the negotiations concerning the purchase of the Commodore Hotel. Upon motion, duly seconded, the Committee members voted unanimously to approve the following resolutions:

BE IT RESOLVED, that the Chairman of the Board is requested to appoint a Trustee group to analyze in depth with the UCI staff the feasibility of negotiating for the purchase of the Commodore Hotel. A recommendation to be made at the next meeting of the Executive Committee.

1969 - 1970 FINANCIAL REPORT

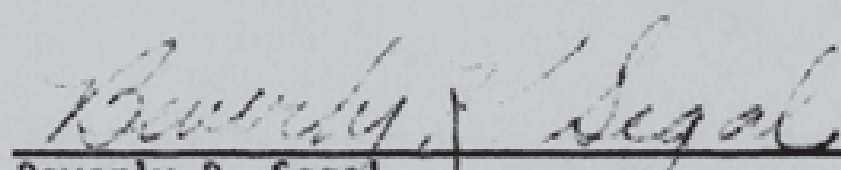
The interim financial report (Exhibit G) was presented to the Committee by the Chairman who advised that an audit is presently being conducted by the accounting firm of Ernst & Ernst. Upon its conclusion, copies will be circulated to the members of the Executive Committee.

Executive Committee Meeting
July 28, 1970

1970 - 1971 PROPOSED BUDGET

The President presented the proposed 1970 - 1971 budget (Exhibit H) with the comment that the budget will be reviewed and if necessary, revised each quarter. Upon motion, duly seconded, the budget and operating statement were unanimously approved

The meeting was adjourned at 1:50 p.m.


Beverly R. Segal
Assistant Secretary





UNIVERSITY CIRCLE INCORPORATED

Unanimous Action of Charter Members

The undersigned, constituting all of the Charter Members of the Corporation, in lieu of a meeting, hereby adopt the following resolution:

RESOLVED, that Section 2 of Article II of the Regulations of the Corporation shall be amended to increase the maximum size of the Executive Committee to 27 Trustees from the present maximum permitted number of 20 Trustees, and the first sentence of Section 2 of Article II of the Regulations shall read as follows:

"The Executive Committee shall consist of not to exceed 27 Trustees elected by the Board of Trustees at its annual meeting for a term of one year and until their successors are elected, and shall include the Chairman of the Board of Trustees."

FURTHER RESOLVED, that the Secretary shall insert a copy of this unanimous written action of the Charter Members in the corporate record book and mail a copy to each member and Trustee.

EXECUTED as of this 6th day of August, 1970.

CASE WESTERN RESERVE UNIVERSITY

by Robert W. Morse
Robert W. Morse, President

UNIVERSITY HOSPITALS OF CLEVELAND

by Stanley A. Ferguson
Stanley A. Ferguson, Exec. Dir.



BOARD OF TRUSTEES OF UNIVERSITY CIRCLE, INC.

Harry Alexander, Business Manager
Call & Post

Reverend Richard Andrews, Pastor
Mt. Zion Congregational Church

Raymond Q. Armington, President
The Triax Manufacturing Company

Dr. Samuel L. Aspis, Director
V. A. Hospital

Dr. Victor Babin, Director
Cleveland Institute of Music

Robert E. Bingham, Attorney
Thompson, Hine & Flory

Claude M. Blair, President
National City Bank of Cleveland

Thomas L. Boardman, Editor
The Cleveland Press

Willis B. Boyer, President
Republic Steel Corporation

Dr. Paul Briggs, Superintendent
Cleveland Public Schools

Willard W. Brown, President
University Circle Research Center, Inc.

Mrs. Clark E. Bruner
Trustee of Garden Center of Greater Cleveland
Society for the Blind, Day Nursery Assn.,
CWRU, Christian Residences Foundation

Bro. Paul Boeckerman, S.M., President
Cathedral Latin High School

Mrs. Martin Cain, Councilwoman
City of Cleveland

Hugh Calkins, Attorney
Jones, Day, Cockley & Reavis

Neil J. Carothers, Dir. of Planning &
Facilities Development
Cleveland Clinic Foundation

Edward L. Carpenter, Chairman & C.E.O.
Central National Bank

Paul D. Carre, Special Assistant to the
President
Case Western Reserve University

Mrs. Harold T. Clark
Trustee of Western Reserve Historical Society,
Music School Settlement, Natural Science
Museum, Society for the Blind

L. W. Coffey, Chief of Police
City of Cleveland

Meredith B. Colket, Jr., Director
Western Reserve Historical Society

Dr. Culbreth B. Cook, Jr., Teacher
John Hay High School
Trustee of Planned Parenthood of Cleve., Inc.

Frederick C. Crawford, Hon. Chairman of
the Board
TRW, Inc.

Edward H. deConingh, Chairman of the Board
Mueller Electric Company

E. M. deWindt, Chrmn. of the Bd. & C.E.O.
Eaton, Yale, Towne, Inc.

Lt. Gen. B.O. Davis, Jr. USAF (Ret.)
Safety Director
City of Cleveland

George S. Dively, Chairman of the Board
Harris-Intertype Corporation

Reverend Dalton Downs, Pastor
Emmanuel Episcopal Church

Board of Trustees of University Circle, Inc.

Frederick R. Eckley, President
Ohio Bell Telephone Company

Dr. Harold L. Enarson, President
Cleveland State University

Mrs. Raymond F. Evans
Trustee of Cleveland Institute of Art
Chairman of the Board of Garden
Center of Greater Cleveland

James D. Everett, Executive Director
Cleveland Hearing & Speech Center

Stanley A. Ferguson, Executive Director
University Hospitals of Cleveland

Mr. Frank Ferrone, President
Mayfield-Murray Hill District Council

Mrs. Jasper J. Foster
Fairfax Foundation member

Anthony Garofoli, Councilman
City of Cleveland

Reverend Francis E. Gasbarre, Pastor
Holy Rosary Church

William Gaskill, Director of Public Utilities
City of Cleveland

Patrick L. Gerity, Inspector
Commander of Basic Patrol, Police Dept.
City of Cleveland

James Gilmore
President of Street Club - 20th Ward

William D. Ginn, Attorney
Thompson, Hine & Flory

George J. Grabner, President & C.E.O.
Weatherhead Company

Richard R. Green, Director of Community
Development
City of Cleveland

Mrs. Lugenia Harris - Democratic Precinct
Committeewoman and beautician

H. Stuart Harrison, President
Cleveland Cliffs Iron Company

Fred M. Hauserman, Chairman & C.E.O.
E. F. Hauserman Company

Dr. James C. Hodge, Chairman of the Board
& C.E.O.
Warner & Swasey Company

Allen C. Holmes, Partner
Jones, Day, Cockley & Reavis

Reverend O. M. Hoover, Pastor
Olivet Institutional Baptist Church

Benjamin S. Hubbell, President
Avenue Company - Architects

James A. Hughes, President
Diamond Shamrock Company

Miss Dorothy Humel
Trustee of Musical Arts Association and
The Music School Settlement

James D. Ireland, Chairman of the Board
Peerless Eagle Coal Company

Frank E. Joseph, Partner
Jones, Day, Cockley & Reavis
Chrmn. of the Bd. of Musical Arts Association

Mrs. Frank E. Joseph
Chairman of the Board of Institute of Music,
Trustee of Music School Settlement, Garden
Center of Greater Cleveland

George F. Karch, Chairman and C.E.O.
Cleveland Trust Company

John W. Kellogg, Councilman
City of Cleveland

Board of Trustees of University Circle, Inc.

Joseph H. Keller, Partner
Ernst & Ernst

Norman Krumholz, Planning Director
City Planning Commission

David F. Leahy, Area Manager
Sears Roebuck & Company

Sherman E. Lee, Director
Cleveland Museum of Art

Sidney Lewine, Executive Director
Mt. Sinai Hospital of Cleveland

Elmer L. Lindseth, Chairman of the
Executive Committee
Cleveland Electric Illuminating Co.

Walter F. Lineberger, Jr., Chairman
of the Board and C.E.O.
Society National Bank

Charles P. Lucas, Real Estate
10616 Euclid Avenue

Robert P. Madison, Managing Partner
Madison, Madison, & Madison - Architects

Michael Maxwell, Manager
Cleveland Symphony Orchestra

Joseph W. McCullough, Director
Cleveland Institute of Art

Lulu McKissack, Pres.
85th Street Block Club

Robert Merritt, Attorney
Gottfried, Ginsberg, Guren & Merritt

Al Micatrotto
Trustee of Alta House

William Miller, Sr., Owner
Ideal Cleaners

John S. Millis, Vice President
National Fund for Medical Education
Chancellor Emeritus of CWRU

Dr. Robert W. Morse, President
Case Western Reserve University

Scott Mueller, General Manager
Mueller Electric Company

James J. Nance, President
James J. Nance & Company

John Newell, III

James H. Nichols, Director of Finance
Cleveland Clinic Foundation

Dr. James A. Norton, President
Greater Cleveland Associated Foundation

Mrs. R. Henry Norweb, Sr.
President of Board - Cleveland Museum of
Art, Trustee of Institute of Art, Advisory
Board of Garden Center

Mrs. A. Dean Perry
Trustee of Institute of Art

Joseph D. Pigott, President
University Circle, Inc.

Sam Pollock, President
Meat Cutters District Union #427

Alfred M. Rankin, Partner
Thompson, Hine & Flory
President of Musical Arts Association

Albert B. Ratner, Exec. V.P., Secy. & Dir.
Forest City Enterprises, Inc.

John W. Reavis, Managing Partner
Jones, Day, Cockley & Reavis

Board of Trustees of University Circle, Inc.

Dr. F. C. Robbins, Dean of Medical School
Case Western Reserve University

Albrecht Saalfeld
University School

Maurice D. Saltzman, Chairman & C.E.O.
Bobbie Brooks, Inc.

William Scheele, Director
Natural Science Museum

Mrs. Ralph S. Schmitt
Honorary Trustee of CWRU, Advisory
Board of Garden Center of Greater Cleveland

Harry T. Sealy, Vice President
Cleveland Electric Illuminating Co.

Ellery Sedgwick, Jr., Chairman
of the Board & C.E.O.
Medusa Portland Cement Company

Dr. Daniel Jeremy Silver, Rabbi
The Temple

Kent H. Smith, Chairman Emeritus
Greater Cleveland Associated Foundation

Mrs. Kent H. Smith

Mr. Levert E. Spear

Sidney Spector, President
American Housing & Social Development Corp.

Dr. Robert M. Stecher
Cleveland Metro General Hospital
Professor of Medicine at CWRU

Herbert E. Strawbridge, Chairman of the Board
The Higbee Company

Herman D. Stein, Provost and University
Vice President
Case Western Reserve University

Richard S. Stoddart, Exec. Vice President
Shaker Savings Association

Harry H. Stone, Vice Chairman of the Board
American Greetings Corporation

David W. Swetland
The Swetland Company

Seth C. Taft, Partner
Jones, Day, Cockley & Reavis

Louis A. Toepfer, Dean
CWRU Law School

Wm. C. Treuhaft, Chairman & C.E.O.
Tremco Manufacturing Co.

Mrs. Wm. C. Treuhaft
Trustee of Musical Arts Association and
Music School Settlement

Richard B. Tullis, President and C.E.O.
Harris Intertype Corporation

Mrs. Herman L. Vail

Thomas V. H. Vail, Editor
The Plain Dealer

John C. Virden, Retired Chairman
Eaton, Yale & Towne, Inc.

William O. Walker, Editor
Call & Post

Howard Whittaker, Director
Music School Settlement

Henry L. Williams, Campaign Manager for
Councilman Kellogg
Investigator in Domestic Relations Dept.

Henry L. Zucker, Exec. Vice President
Jewish Community Federation

CLEVELAND CLINIC

CLEVELAND, OHIO 44106 • TELEPHONE (216) 229-2200

June 15, 1970

Mr. Joseph Pigott, President
University Circle, Inc.
2009 Adelbert Road
Cleveland, Ohio 44106

Dear Joe:

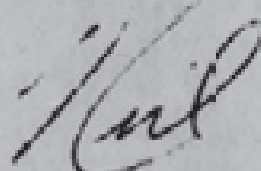
We here at The Clinic would welcome a closer affiliation with University Circle, Inc. Under the rules that existed when I left and I presume still exist, there are technical obstacles to a full membership, but possibly we could be granted an Observer status.

There is one immediate cause for this request, we desire to participate in the Circle Credit Union and we understand the Union desires our participation; but, on the broader front, with two of our Trustees and one Staff member serving on your expanded Executive Committee, this relationship appears reasonable.

Would you be good enough to raise this question with your Board?

Many thanks.

Sincerely,



Neil J. Carothers
Director of Planning and
Facilities Development

NJC;jv

JUN 17 1970



July 15, 1970

TO: Joseph D. Pigott

FROM: Peter R. Musselman ~~2~~

I would like to confirm our Gentlemen's agreement and understanding which we arrived at this morning. My understanding is that University Circle, Inc. will ask the University to pay \$140,000 in sixty days and \$100,000 in November, 1970 with no other demands during the calendar year of any significant size.

In addition to this understanding, UCI does not have any present knowledge of its own immediate needs for which to ask the University in the foreseeable future.

It is, of course, the desire and intention of the University to cooperate with UCI in acquiring land from the Circle which it will need for its future needs and such acquisition to be done as promptly as it is fiscally possible.

In addition, it was decided that both the Circle and the University get approval from their respective Board of Trustees to sell the old Dental School Building for the price of \$163,500.

I should mention to you also that we are presently contemplating moving the Department of Nutrition from its present facilities on Adelbert Road during the second week of August, 1970, at which time both that building and the Dental Research Building will be vacant and available for transfer.

PRM/jh

33-cos-20
7-16-70
C-5786

A G R E E M E N T

THIS AGREEMENT between UNIVERSITY CIRCLE INCORPORATED, f.k.a. UNIVERSITY CIRCLE DEVELOPMENT FOUNDATION, an Ohio corporation not for profit (hereinafter referred to as "UCI"), THE CLEVELAND MUSEUM OF ART, an Ohio corporation not for profit, THE CLEVELAND MUSEUM OF NATURAL HISTORY, an Ohio corporation not for profit (hereinafter separately referred to as the "Science Museum"), and THE GARDEN CENTER OF GREATER CLEVELAND, an Ohio corporation not for profit (hereinafter separately referred to as the "Garden Center"), (all three of the last named corporations being hereinafter referred to collectively as the "neighboring institutions"),

W I T N E S S E T H :

WHEREAS, UCI has entered into a lease from the City of Cleveland of the land known as the Wade Park Oval (hereinafter referred to as the "UCI Lease"), with which lease the neighboring institutions are familiar, and

WHEREAS, the parties hereto for their mutual benefit agree that the expense of maintenance of Wade Park Oval shall be shared as herein provided:

NOW, THEREFORE, the parties agree as follows:

1. The Garden Center shall at its expense remove or cause to be removed the rose garden now located in Wade Park Oval and plant

grass in the vacated area; and the Garden Center shall relocate said rose garden or some part thereof on the land in Wade Park Oval which it leases and/or in the ornamental garden hereinafter referred to. Provided that sufficient funds are made available to it for such purpose, the Garden Center at its expense will install in the Wade Park Oval an ornamental garden and such improvements therein as it chooses, subject to the provisions of the UCI Lease, and following such installation shall bear the expense of maintenance of said garden and improvements except for such contribution of water, materials and services as UCI obtains free of charge from the City of Cleveland under the UCI Lease.

2. UCI will arrange for the relocation of the roadway now in front of the Science Museum in accordance with the plan entitled "Wade Oval Road Relocation," the last revision of which is dated June 24, 1970, prepared by William A. Behnke Associates. The Science Museum shall pay the cost of such relocation. The project described in this paragraph shall include the removal of that portion of the existing roadway which is westerly of the new roadway.

3. Subject to the exceptions referred to in paragraph 1 hereof, UCI shall, in the area covered by the UCI Lease, plant, fertilize, irrigate and maintain grass, shrubs and trees and carry out the terms of the deed dated September 15, 1882, and recorded in Volume 341, Page 165 of the Cuyahoga County Records of Deeds, by which Jeptha Wade conveyed real estate, including the aforesaid area, to the City of Cleveland. Such planting, fertilization, irrigation and maintenance shall be of approximately the same quality as that maintained by UCI in the other park areas under its control.

4. The cost to UCI of performing its obligations under paragraph 3 hereof shall be determined by a formula to be devised by Ernst & Ernst, Certified Public Accountants, which makes a fair proportion of UCI's cost of labor, supplies, use of machinery and overheads between the performance of UCI's obligations under paragraph 3 and the total park operations of UCI and which gives the operations under paragraph 3 hereof appropriate credit for the contributions of water, materials and services provided by the City of Cleveland under the UCI Lease.

5. Each of the neighboring institutions shall reimburse UCI quarterly for one-third of its cost (determined as provided in paragraph 4 hereof) of services rendered under paragraph 3 hereof. The total amount of such reimbursement from the neighboring institutions is expected to be not in excess of \$12,000 per year. In the event that such total reimbursement for any year shall have been or would be in excess of an amount equal to the sum of \$12,000 multiplied by the per cent of increase or decrease in the "Cleveland Consumers Price Index, for urban wage earners and clerical workers" as prepared by the United States Department of Labor, Bureau of Labor Statistics, from the month of August, 1969, to the month of May in said year, any of the neighboring institutions shall be entitled to terminate its obligations under this paragraph on thirteen months written notice to UCI. In the event of such termination by any one or more of the neighboring institutions UCI shall be entitled to terminate the UCI Lease.

6. Unless terminated as provided in paragraph 5 hereof this agreement shall remain in effect as long as the UCI Lease remains in effect.

7. UCI agrees that it will not exercise its right to terminate the UCI Lease pursuant to paragraph 7 thereof without at least six months' prior written notice of its intention so to do to each of the neighboring institutions. Within three months after receipt of such notice, each neighboring institution shall have the right exercisable by the giving of written notice to UCI to require the assignment to it of the UCI Lease. If UCI shall receive such notice from only one of the neighboring institutions, UCI shall not terminate the UCI Lease but shall assign to such institution the UCI Lease and such institution shall assume in writing the obligations of UCI thereunder. If UCI shall receive such notices from two or more of the neighboring institutions, UCI shall not terminate the UCI Lease but shall assign to such institutions the UCI Lease and such institutions shall assume in writing the obligations of UCI thereunder.

UNIVERSITY CIRCLE INCORPORATED

By _____
President

THE CLEVELAND MUSEUM OF ART

By _____
President

THE CLEVELAND MUSEUM OF NATURAL HISTORY

By _____
President

THE GARDEN CENTER OF GREATER CLEVELAND

By _____
President

DEVELOPMENTAL SITESLARGE SCALE

PRIORITY	LOCATION	PRINCIPALS	ASSIGNMENTS
A-1	Euclid-Mayfield Triangle Euclid-Mayfield - East	Zaremba - Gressel Sid Spector Carl Milstein Wm. Kraus H. Stone/Bruder	MMD/JDP
A	Commodore East	U.C.I. Cleveland Trust Other Banks	MMD/JDP with Toguchi
C	Mayfield-South (Seagraves)	U.C.I.	MMD
A	Ambleside - East & West + Air Rights of tracks and/or Cedar	Fromson - Inland Sciulli Baptist Home Weiss Railroads & CTS City of Cleveland	MMD/JDP
B	Howard Johnson Complex	Campbell Vanguntent Borg Estate U.C.I.	MMD/JDP
A	E. 105 and Euclid	Group "4" (CEC) Garofoli/Kellogg	JDP/MMD
A	Hough & Ansel Road	Soltz, HADC Spector, Knox	JDP/MMD
A	Wade Oval	Museums of Art, Science Garden Center, U.C.I. City	MMD/JDP
B	Murray Hill - Mayfield Little Italy	Frank Ferrone	JDP/JM MMD
A	Adelbert Road Underground Parking - Garage	U.H. - CWRU - U.C.I. State of Ohio	MMD/JDP

A	Ecumenical Center	Newman, Hillel, U.C.M., U.C.I.	MMD
C	Fairhill - West	Concerned Citizens of the Community	MMD
D	Magnolia - E. 108	Western Reserve Historical Society, Society Friends	MMD



33-MT/1eb
4-23-70
C-358

A G R E E M E N T

THIS AGREEMENT between the CITY OF CLEVELAND, a municipal corporation (hereinafter referred to as the "City") acting pursuant to Ordinance No. 70-_____, THE CLEVELAND MUSEUM OF NATURAL HISTORY, an Ohio corporation not for profit (hereinafter referred to as the "Science Museum"), THE GARDEN CENTER OF GREATER CLEVELAND, an Ohio corporation not for profit (hereinafter referred to as the "Garden Center") and UNIVERSITY CIRCLE INCORPORATED, f.k.a. UNIVERSITY CIRCLE DEVELOPMENT FOUNDATION, an Ohio corporation not for profit (hereinafter referred to as "UCI"),

W I T N E S S E T H:

1. The existing Lease from the City to the Science Museum dated October 30, 1953 shall be modified by recordable instrument to cover the property described in Annex A hereto attached and by this reference made a part hereof instead of the property now covered by said Lease, to extend the term of said Lease to December 31, 2068 and to revise paragraph (5) thereof to read as provided in said Annex A.

2. The existing Lease from the City to the Garden Center dated December 9, 1964 as heretofore modified shall be further modified to cover the property described in Annex B attached hereto and by this reference made a part hereof instead of the property now covered by said Lease, to extend the term of said Lease to December 31, 2068 and to revise paragraph (5) thereof to read as provided in said Annex B.

3. The City shall enter into a Lease to UCI of the property described in Annex C hereto attached and by this reference made a part hereof (being all the lands in the Wade Oval not covered by the Leases to the Science Museum and the Garden Center after they have been modified as provided in paragraphs 1 and 2 hereof), said Lease to be in substantially

the form of Annex D attached hereto and by this reference made a part hereof.

4. The obligations of the parties hereto to amend the leases as provided in paragraphs 1 and 2 hereof and to execute the Lease provided for in paragraph 3 hereof are mutually dependent, but after the leases have been modified as provided in paragraphs 1 and 2 hereof and executed as provided in paragraph 3 hereof the three leases shall be independent and termination of one of them for any reason shall have no effect on the other two.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement at Cleveland, Ohio this ____ day of _____, 1970.

CITY OF CLEVELAND

By _____

Attest _____

THE CLEVELAND MUSEUM OF NATURAL HISTORY

By _____

President

Attest _____

Secretary

THE GARDEN CENTER OF CLEVELAND

By _____

President

Attest _____

Secretary

UNIVERSITY CIRCLE INCORPORATED

By _____

President

Attest _____

Secretary

ANNEX A

(Legal description to be prepared by the city of the land bounded on the north and west by the present boundaries, on the east by the westerly line of the proposed new park drive and on the south by a new straight line approximately at the southerly edge of the Science Museum's addition and new parking lot.)

Revised paragraph (5):

(5) So long as the Lessee remains a corporation not for profit and has a deficit in operating income it shall be entitled to charge admission to the Museum provided that (i) the admission charges shall not discriminate against any persons because of race, sex or residence and (ii) when admission is charged, the rate of charges shall provide lower admission charges for persons of the age of 18 years and younger than for persons over 18 years of age. The foregoing provisions shall not prevent the Lessee from making a flat admission charge for special events or from charging flat fees for the special use of facilities on the premises. If the Lessee should cease to be a nonprofit corporation or should have a profit from operations it shall make no charge for admission except as provided in the immediately preceding sentence.

ANNEX B

(Legal description to be prepared by the city of present premises plus addition desired by Garden Center.)

Revised paragraph (5):

(5) So long as the Lessee remains a corporation not for profit and has a deficit in operating income it shall be entitled to charge admission to the Museum provided that (i) the admission charges shall not discriminate against any persons because of race, sex or residence and (ii) when admission is charged, the rate of charges shall provide lower admission charges for persons of the age 18 years and younger than for persons over 18 years of age. The foregoing provisions shall not prevent the Lessee from making a flat admission charge for special events or from charging flat fees for the special use of facilities on the premises. If the Lessee should cease to be a nonprofit corporation or should have a profit from operations it shall make no charge for admission except as provided in the immediately preceding sentence.

ANNEX C

(level elevation to be prepared by the city of the land
bounded by the limits bounded by Annex A, Annex B and the northerly
line of the Art Museum property.)



4-3-70
C-358

Annex D

INDENTURE OF LEASE

THIS AGREEMENT made at Cleveland, Ohio, by and between the City of Cleveland, a municipal corporation, organized and existing under the laws of the State of Ohio and under a charter duly adopted by a vote of its citizens, which City is hereinafter sometimes called the "Lessor", and University Circle Incorporated, f.k.a. University Circle Development Foundation, a corporation not for profit, organized and existing under the laws of the State of Ohio, hereinafter sometimes called the "Lessee".

WITNESSETH:

WHEREAS, the Lessor desires to be relieved of the expense of maintenance of the premises covered by this lease, and

WHEREAS, the Lessee is engaged in the maintenance as park land of areas adjacent to the premises covered by this lease, and

WHEREAS, the Lessee is willing to assume responsibility to maintain said premises for park uses which will in no way conflict with the restrictions in the deeds by which the Lessor has acquired its various park lands.

NOW, THEREFORE, this Indenture of Lease

WITNESSETH:

Lessor does hereby let and lease to the Lessee the premises in the City of Cleveland, County of Cuyahoga and State of Ohio more

particularly described as follows: (Copy Annex C) hereinafter called the "Premises" for the purpose only of maintaining a public park, including gardens, upon the following covenants, terms and conditions:

1. The term of this lease shall be from the date hereof through December 31, 2068.

2. Lessee shall pay on the second day of each calendar year the sum of One Dollar (\$1.00) as rent hereunder. In addition, Lessee agrees to maintain the Premises in a neat and sightly condition, such maintenance to be at the expense of the Lessee except for the contributions to said maintenance by the Lessor which are herein specifically provided for. Lessee shall maintain the Premises in full compliance with the covenants of the Lessor contained in any deed by which the Lessor acquired title or by which the Lessor joined with others in placing conditions, restrictions, or limitations on the Premises herein described, and shall in particular make such uses as are consistent with any conditions, restrictions or limitations and covenants contained in a deed dated September 15, 1882, in which Jephtha H. Wade is the grantor and the City of Cleveland is the grantee, which deed is recorded in Volume 341, page 165, of Cuyahoga County Records.

3. The Lessor, free of expense to the Lessee, shall provide:

(a) Water required by the Lessee for irrigation of the Premises.

(b) Electricity required by the Lessee for lighting the Premises.

(c) Removal of snow from the roadways on the Premises.

(d) Shrubs, trees, flowers, mulches and fertilizers for the Premises of those kinds which are available at the Lessor's nurseries or other facilities.

4. The Lessor agrees at its expense, on request from the Lessee, to prune or remove trees on the Premises which are in excess of six inches in diameter measured four feet above the ground.

5. No structure shall be erected above the surface except light poles, fountains and shelters appropriate for park purposes.

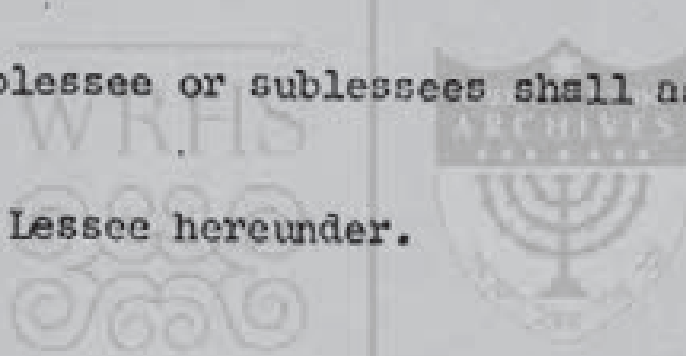
Lessee may make such rearrangements of plantings, roadways and walkways as it shall choose.

6. The Lessor agrees that this lease does not lessen, and the Lessor confirms, the City's obligation to provide police protection to the demised Premises and to cooperate with any police maintained by the Lessee in the performance of this obligation.

7. In the event of default by either party to this lease in the performance of its obligations hereunder the other party may give the defaulting party written notice specifying the default and if

notice the party giving such notice shall be entitled to terminate this lease. In addition, the Lessee shall have the right to terminate this lease without assigning any reason therefor upon one year's written notice to the Lessor.

8. The Lessee shall have the right to assign or sublet this lease only to any one or more of The Cleveland Museum of Art, an Ohio corporation not for profit, The Cleveland Museum of Natural History, an Ohio corporation not for profit and the Garden Center of Cleveland, an Ohio corporation not for profit, provided that such permitted assignee or assignees or sublessee or sublessees shall assume in writing the obligations of the Lessee hereunder.





A G E N D A

EXECUTIVE COMMITTEE MEETING

UNIVERSITY CIRCLE INCORPORATED

September 15, 1970

ROUTINE BUSINESS

1. Approval of minutes of July 28, Executive Committee meeting.
2. Approval of Resolution electing Robert J. Waite Director of Finance, as Assistant Treasurer.
3. Approval of Resolution covering payment to Flynn, Dalton, van Dijk & Partners for professional services.

TAB

TRUSTEE COMMITTEE

- A Approval of Resolution to change the number needed for a quorum for a meeting of the Executive Committee.
- Acceptance of the resignation of James H. Nichols.

PLANNING & AREA DEVELOPMENT

- B Land purchase proposals.
- C Report of the Ad Hoc Committee on Planning.
- D Report on the status of Commodore Hotel transaction.

OTHER BUSINESS

- Executive Committee meeting date.
- Annual Committee meeting date.



September 4, 1970

MEMORANDUM

TO: Members of the Executive Committee, Board of Trustees

FROM: Joseph D. Pigott, President

This will confirm the scheduled meeting of the Executive Committee as follows:

DATE: Tuesday, September 15, 1970

TIME: 3:30 p.m.

PLACE: Herrick Room
Allen Memorial Medical Library Building
2009 Adelbert Road

The following members of the Committee have indicated they will attend the meeting:

Raymond Q. Armington
Willard W. Brown
Mrs. Harold T. Clark
E. H. deConingh
Anthony J. Garofoli
James A. Hughes
James D. Ireland
John W. Kellogg
Robert P. Madison

Robert W. Morse
Mrs. R. Henry Norweb
Joseph D. Pigott
Alfred M. Rankin
Ellery Sedgwick, Jr.
Kent H. Smith
William C. Treuhaft
Mrs. Wm. C. Treuhaft

University Circle staff attending the meeting will be:

Paul D. Carre
Murray M. Davidson

James L. Mason
Beverly R. Segal

The agenda will be mailed to you before the meeting and information concerning parking arrangements will be sent to you at that time.

This will also serve as a reminder that the Annual Meeting of the Board of Trustees will be held on Thursday, September 24, at 3:30 p.m. in Room 14 of the Crawford Building.



September 15, 1970

UNIVERSITY CIRCLE INCORPORATED

Executive Committee Meeting

Board of Trustees

September 15, 1970

The following members of the Committee have indicated they will attend this meeting:

Wm. C. Treuhaft, Chairman
Willard W. Brown
Mrs. Harold T. Clark
Anthony J. Garofoli
James D. Ireland
John W. Kellogg
Robert P. Madison

Robert W. Morse
Mrs. R. Henry Norweb
Joseph D. Pigott
Alfred M. Rankin
Ellery Sedgwick, Jr.
Kent H. Smith
Mrs. Wm. C. Treuhaft

University Circle Incorporated staff attending the meeting will be:

Paul D. Carre
Murray M. Davidson
James L. Mason
Beverly R. Segal



A G E N D A

EXECUTIVE COMMITTEE MEETING

UNIVERSITY CIRCLE INCORPORATED

September 15, 1970

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- C Report of the Ad Hoc Committee on Planning.
- D Report on the status of Commodore Hotel transaction.

OTHER BUSINESS

- Executive Committee meeting date.
- Annual *Board* ~~Committee~~ meeting date.

14 September 1970



Harry Alexander, Business Manager
Call & Post

Rev. Richard Andrews, Pastor
Mt. Zion Congregational Church

Raymond Q. Armington, President
The Triax Manufacturing Company

Samuel L. Aspis, M.D., Director
V. A. Hospital

Dr. Victor Babin, Director
Cleveland Institute of Music

Robert E. Bingham, Attorney
Thompson, Hine & Flory

Claude M. Blair, President
National City Bank of Cleveland

Thomas L. Boardman, Editor
The Cleveland Press

Bro. Paul B. Boeckerman, S.M., President
Cathedral Latin High School

Willis B. Boyer, President
Republic Steel Corporation

Dr. Paul W. Briggs, Superintendent
Cleveland Public Schools

Willard W. Brown, President
University Circle Research Center, Inc.

Mrs. Clark E. Bruner
Trustee of Garden Center of Greater Cleveland,
Society for the Blind, Day Nursery Assn.
CWRU, Christian Residences Foundation

Mrs. Martin Cain, Councilwoman
City of Cleveland

Hugh Calkins, Attorney
Jones, Day, Cockley & Reavis

Neil J. Carothers, Dir. of Planning &
Facilities Development
Cleveland Clinic Foundation

Edward L. Carpenter, Chairman
Central National Bank

Paul D. Carre, Special Assistant to
the President
Case Western Reserve University

Mrs. Harold T. Clark
Trustee of Western Reserve Historical
Society
Music School Settlement, Natural Science
Museum, Society for the Blind

Lewis W. Coffey, Chief of Police
City of Cleveland

Meredith B. Colket, Jr., Director
Western Reserve Historical Society

Dr. Culbreth B. Cook, Jr., Director
of Placement & Financial Aid
Cuyahoga Community College

Frederick C. Crawford, Hon. Chairman
TRW, Inc.

Lt. Gen. B. O. Davis, Jr. USAF (Ret.)
Former Safety Director
City of Cleveland

Edward H. deConingh, Chairman
Mueller Electric Company

E. M. deWindt, Chairman
Eaton, Yale & Towne, Inc.

George S. Dively, Chairman
Harris-Intertype Corporation

Rev. Dalton D. Downs, Pastor
Emmanuel Episcopal Church

Frederick R. Eckley, President
Ohio Bell Telephone Company

Dr. Harold L. Enarson, President
Cleveland State University

Mrs. Raymond F. Evans
Trustee of Cleveland Institute of Art
Chairman of the Board of Garden Center
of Greater Cleveland

James D. Everett, Executive Director
Cleveland Hearing & Speech Center

Stanley A. Ferguson, Executive Director
University Hospitals of Cleveland

Frank Ferone, President
Mayfield-Murray Hill District Council

Mrs. Jasper J. Foster
Fairfax Foundation member

Anthony J. Garofoli, Councilman
City of Cleveland

Rev. Francis E. Gasbarre, Pastor
Holy Rosary Church

William S. Gaskill, Director of Public
Utilities
City of Cleveland

Patrick L. Gerity, Inspector
Commander of Basic Patrol, Police Dept.
City of Cleveland

James Gilmore
President of Street Club - 20th Ward

William D. Ginn, Attorney
Thompson, Hine & Flory

George J. Grabner, President
Weatherhead Company

Richard R. Green, Director of Community
Development
City of Cleveland

Mrs. Lugenia Harris, Democratic Precinct
Committeewoman

H. Stuart Harrison, President
Cleveland Cliffs Iron Company

Fred M. Hauserman, Chairman
E. F. Hauserman Company

Dr. James C. Hodge, Chairman
Warner & Swasey Company

Allen C. Holmes, Partner
Jones, Day, Cockley & Reavis

Rev. O.M. Hoover, Pastor
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Examiner for Highway Commission
State of Ohio

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Sherman E. Lee, Director
Cleveland Museum of Art

Sidney Lewine, Executive Director
Mt. Sinai Hospital of Cleveland

Elmer L. Lindseth, Chairman of the
Executive Committee
Cleveland Electric Illuminating Co.

Walter F. Lineberger, Jr., Chairman
Society National Bank

Charles P. Lucas
Charles P. Lucas Co. (Real Estate)

Robert P. Madison, Managing Partner
Madison, Madison & Madison - Architects

Michael Maxwell, Manager
Cleveland Symphony Orchestra

Joseph W. McCullough, Director
Cleveland Institute of Art

Mrs. Don McKissack, President
85th Street Block Club

Robert L. Merritt, Attorney
Gottfried, Ginsberg, Guren & Merritt

Al Micatrotto
Trustee of Alta House

William E. Miller, Sr., Owner
Ideal Cleaners

Dr. John S. Millis, Vice President
National Fund for Medical Education
Chancellor Emeritus of CWRU

Dr. Robert W. Morse, President
Case Western Reserve University

Scott Mueller, General Manager
Mueller Electric Company

James J. Nance, President
James J. Nance & Company

John Newell 111

Dr. James A. Norton, President
Greater Cleveland Associated Foundation

Mrs. R. Henry Norweb, Sr.
Trustee of Cleveland Museum of Art,
Institute of Art, & Advisory Board of
Garden Center of Greater Cleveland

Mrs. A. Dean Perry
Trustee of Institute of Art

Joseph D. Pigott, President
University Circle Inc.

Sam Pollock, President
Meat Cutters District Union #427

Alfred M. Rankin, Partner
Thompson, Hine & Flory

Albert B. Ratner, Exec. V.P., Secy., & Dir.
Forest City Enterprises, Inc.

John W. Reavis, Managing Partner
Jones, Day, Cockley & Reavis

F. C. Robbins, M.D. Dean of Medical School
Case Western Reserve University

Albrecht Saalfeld
University School

Maurice Saltzman, Chairman
Bobbie Brooks, Inc.

William Scheele, Director
Natural Science Museum

Mrs. Ralph S. Schmitt
Honorary Trustee of CWRU, Advisory
Board of Garden Center of Greater Cleveland

Harry T. Sealy, Vice President
Cleveland Electric Illuminating Company

Ellery Sedgwick Jr. Chairman
Medusa Portland Cement Company

Dr. Daniel Jeremy Silver, Rabbi
The Temple

Fleet O. Slaughter, Owner
The Lancer Steak House

Kent H. Smith, Chairman Emeritus
Greater Cleveland Assoc. Foundation

Mrs. Kent H. Smith

Mrs. Luther Smith

Mr. Levert Spear
Vehicle Serviceman
County Engineers

Sidney Spector, President
American Housing & Social Development Corp.

Robert M. Stecher, M.D.
Cleveland Metro General Hospital
Professor of Medicine, CWRU

Dr. Herman D. Stein, Provost and University
Vice President
Case Western Reserve University

Herbert E. Strawbridge, Chairman
The Higbee Company

Richard S. Stoddart, Exec. Vice President
Shaker Savings Association

Harry H. Stone, Vice Chairman
American Greetings Corporation

David W. Swetland
The Swetland Company

Seth C. Taft, Partner
Jones, Day, Cockley & Reavis

Louis A. Tcepfer, Dean
CWRU Law School

Wm. C. Treuhaft, Chairman
Tremco Manufacturing Company

Mrs. William C. Treuhaft
Trustee of Musical Arts Assoc.,
Music School Settlement

Richard B. Tullis, President
Harris Intertype Corporation

Mrs. Herman L. Vail
Board of Overseers CWRU

Thomas V. H. Vail, Editor
The Plain Dealer

John C. Virden, Retired Chairman
Eaton, Yale & Towne, Inc.

William O. Walker, Editor-Publisher
Call & Post

Howard Whittaker, Director
Music School Settlement

Henry L. Williams
Investigator, Domestic Relations Dept.
Common Pleas Court

John S. Winston, Pastor
University Church of Christ

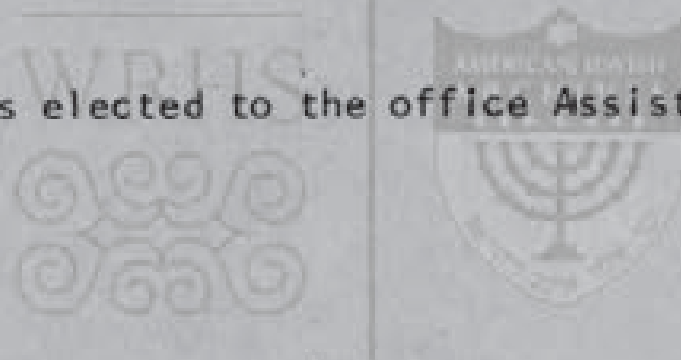
Henry L. Zucker, Exec. Vice President
Jewish Community Federation



R E S O L U T I O N

RE: ELECTION OF ASSISTANT TREASURER

BE IT RESOLVED, that Robert J. Waite, Director
of Finance, is elected to the office Assistant Treasurer.





R E S O L U T I O N

RE: PAYMENT TO FLYNN, DALTON, vanDIJK & PARTNERS

EE IT RESOLVED, that the administration is
authorized to pay Flynn, Dalton, van Dijk & Partners the
sum of \$8,614.05 for professional services rendered on
behalf of the Student Religious Center.



R E S O L U T I O N

RE: Number Needed for Quorum
for Committees

BE IT RESOLVED, That the Executive Committee approves and ratifies the resolution passed by the Charter Members amending Article II, Section 6 of the Regulations of University Circle Incorporated (See Tab A-1).



UNIVERSITY CIRCLE INCORPORATED

Unanimous Action of Charter Members

The undersigned constituting all of the Charter Members of the Corporation,
in lieu of meeting, hereby adopt the following resolution:

RESOLVED, that Section 6 of Article II of the Regulations of the Corporation shall be amended to reduce the quorum for the Executive Committee to one-third from the present "majority of its members". Therefore, the first sentence of Section 6 of Article II of the Regulations shall read as follows:

"Unless otherwise ordered by the Board of Trustees, a quorum for the Executive Committee appointed pursuant to this Article shall be one-third of its members".

FURTHER RESOLVED, that the Secretary shall insert a copy of this unanimous written action of the Charter Members in the Corporate Record book and mail a copy to each member and Trustee.

EXECUTED, as of this 15 day of September, 1970.

CASE WESTERN RESERVE UNIVERSITY

by Robert W. Morse
Robert W. Morse, President

UNIVERSITY HOSPITALS OF CLEVELAND

by Charles H. Pimlott
Charles H. Pimlott, Asst. Secretary
(Acting on Behalf of Stanley A. Ferguson, Executive Director)



RESOLUTION

RE: TRANSFER OF PROPERTY WITH CASE WESTERN RESERVE UNIVERSITY

RESOLVED, That the Vice President is authorized to sell to Case Western Reserve University at the current formula price of \$4.87 per sq. ft., or a total of \$503,319.37, the property listed below, all of which was acquired and cleared for CWRU in conformance with the Master Plan for University Circle.

1571 E. 115th Street	11,920 sq. ft.
1636 E. 118th Street	6,760 " "
1652 E. 118th Street	5,794 " "
1647 E. 117th Street	6,437 " "
1651 E. 117th Street	8,075 " "
1655 E. 117th Street	8,320 " "
11031 East Boulevard	29,000 " "
11119 Bel flower	14,370 " "
11415 Bel flower	12,675 " "
	<u>103,351 " "</u>

FURTHER RESOLVED, That this transaction, when completed, fulfills the commitment of the University to buy, for cash, \$500,000 in land.



R E S O L U T I O N

RE: L A N D E X C H A N G E W I T H
C A S E W E S T E R N R E S E R V E U N I V E R S I T Y

RESOLVED, That the Vice President is authorized to acquire the following properties from Case Western Reserve University for appraised values on a non-cash land exchange basis.

10813 Magnolia - Approximately \$75,000

10819 Magnolia - Approximately \$60,000



R E S O L U T I O N

Re: SELECTION OF PLANNING CONSULTANT

RESOLVED, that the Executive Committee endorses the consensus of the Ad Hoc Committee on Planning presented by the Chairman and directs the Chairman, President and Vice President to proceed according to the consensus report, as discussed by the Chairman, which will be attached to the minutes.





R E S O L U T I O N

RE: TRANSACTION CONCERNING THE COMMODORE HOTEL

RESOLVED, that the Chairman and the executive staff be authorized to consummate the transaction for the purchase of the assets of the Commodore Hotel along the lines set forth in the Exhibit (to be attached to the minutes) subject to the approval of the Board of Trustees.





September 14, 1970

MEMORANDUM

TO: Board of Trustees
University Circle Incorporated

FROM: Joseph D. Pigott, President

This will confirm the First Annual Meeting of the Board of Trustees of University Circle Incorporated which will be held on Thursday, September 24, 1970, at 3:30 p.m. in Room 14 of Crawford Hall, 10900 Euclid Avenue. The agenda will be mailed to you before the meeting.

Arrangements have been made for you to park in the Ford Drive Garage (directly behind the Commodore Hotel) where the attendant will arrange transportation for you to Crawford Hall.

Will you please indicate on the enclosed response card if it will be possible for you to be present. We look forward to seeing you at this most important meeting.

Encl.



UNIVERSITY CIRCLE INCORPORATED

Executive Committee Meeting

Board of Trustees

September 15, 1970

Committee Members Present - Mr. Treuhaft, Chairman

Messrs. Ireland, Kellogg, Morse, Pigott and
Sedgwick and Mesdames Clark, Norweb and Treuhaft

UCI Staff Present

Messrs. Davidson, Mason and Mrs. Segal

Also present were Mr. Paul D. Carre, Special Assistant to the President of Case Western Reserve University, and Mr. Seth Taft, Jones, Day, Cockley and Reavis.

The Chairman opened the meeting at 3:40 p.m. in the Herrick Room of the Allen Memorial Medical Library Building, 2009 Adelbert Road, Cleveland, Ohio.

APPROVAL OF MINUTES

The minutes for the meeting of the Executive Committee held on July 28, 1970 which had been circulated previously, were unanimously approved.

ELECTION OF ASSISTANT TREASURER

Upon motion, duly seconded, the following Resolution was approved unanimously.

RESOLVED, that Robert J. Waite, Director of Finance
is elected to the office of Assistant Treasurer.

PAYMENT FOR PROFESSIONAL SERVICES

Upon motion, duly seconded, the following resolution was unanimously adopted:

Executive Committee Meeting
September 15, 1970

RESOLVED, the administration is authorized to pay Flynn, Dalton, van Dijk & Partners the sum of \$3,614.05 for professional services rendered on behalf of the Student Religious Center.

RATIFICATION OF RESOLUTION CHANGING NUMBER FOR QUORUM FOR EXECUTIVE COMMITTEE

The Chairman explained the difficulty frequently encountered in obtaining the attendance of a majority for an Executive Committee meeting. Therefore, the Committee was asked to ratify the action of the Charter Members changing the Regulations.

Upon motion offered by Mrs. Clark, seconded by Mr. Sedgwick, the following Resolution was unanimously adopted:

RESOLVED, that the Executive Committee approves and ratifies the Resolution passed by the Charter Members amending Article II, Section 6 of the Regulations of University Circle Incorporated (See Exhibit "A").

RESIGNATION OF MR. JAMES H. NICHOLS

The Chairman reported that he had received a letter from Mr. James H. Nichols advising that he is leaving the Cleveland Clinic and resigning from the Board of Trustees of University Circle Incorporated. Cleveland Clinic will be asked to suggest a successor whose name will be presented to the Board to fill this vacancy.

The Chairman was asked to send a letter to Mr. Nichols expressing the Committee's appreciation for his services.

LAND PURCHASE PROPOSALS

The Vice President detailed the manner in which property is purchased by U.C.I. and resold to member institutions for their use. As outlined in the minutes of July 28, 1970, C.W.R.U. is committed to purchase \$500,000 worth of property with a cash payment of \$240,000 due before the end of December, 1970. Title will be transferred immediately on the property listed below and a non-interest bearing note will be held by U.C.I. for the balance of the funds due.

Upon motion, duly seconded, the following Resolution was unanimously voted:

RESOLVED, that the Vice President is authorized to sell to Case Western Reserve University at the current formula price of \$4.87 per sq. ft. for a total of \$503,319.37, the property listed below, all of which was acquired and cleared for Case Western Reserve University in conformance with the Master Plan for University Circle.

Executive Committee Meeting
September 15, 1970

1571 E. 115th Street	11,920 sq. ft.
1636 E. 118th Street	6,760 "
1652 E. 118th Street	5,794 "
1647 E. 117th Street	6,437 "
1651 E. 117th Street	8,075 "
1655 E. 117th Street	8,320 "
11031 East Boulevard	29,000 "
11119 Bellflower	14,370 "
11415 Bellflower	12,675 "
	<hr/>
	103,351 "

FURTHER RESOLVED, that this transaction, when completed fulfills the commitment of the University to buy, for cash, \$500,000 in land.

LAND EXCHANGE WITH C.W.R.U.

A Resolution was presented and unanimously approved, authorizing Mr. Davidson to acquire certain property from C.W.R.U. on a non-cash land exchange basis.

Mr. Pigott pointed out the immediate need for additional space for U.C.I. and stated U.C.I.'s intention to occupy institutional space in one of these properties on Magnolia Drive (with the exception of the Parking Office which will remain in its present location).

Upon motion presented by Mrs. Treuhaft and seconded by Mrs. Clark, the following Resolution was unanimously approved:

RESOLVED, that the Vice President is authorized to acquire the following properties from C.W.R.U. for appraised values on a non-cash land exchange basis:

10831 Magnolia - Approximately \$75,000

10819 Magnolia - Approximately \$60,000

Mrs. Clark advised that the Natural Science Museum has been approached by persons wishing to acquire the house they own at 10830 Magnolia Drive, which they will vacate upon completion of the expansion of the Museum. Mr. Davidson requested the Museum hold this property for future sale to U.C.I.

SELECTION OF A PLANNING CONSULTANT

The Chairman reviewed the steps that led to the formation of an Ad Hoc committee for planning. This committee was asked to participate in interviewing a number of planning firms who might be commissioned by U.C.I. to help formulate - and participate in the implementation of - future objectives for U.C.I. as outlined in Exhibit "B". This document (in draft form) will be mailed to the entire Board of Trustees with a request for their comments and suggestions.

Executive Committee Meeting
September 15, 1970

The report on the recommendations of the Ad Hoc committee is attached see Exhibit "C".

Upon motion, duly seconded, the following Resolution was unanimously adopted:

RESOLVED, that the Executive Committee endorses the consensus of the Ad Hoc committee on Planning presented by the Chairman and directs the Chairman, President and Vice President to proceed according to the consensus report, as discussed by the Chairman.

Mr. Treuhaft advised that a maximum of \$70,000 had been budgeted for the initial phase of this project, however due to the complete lack of budgetary contingency an effort will be made to obtain funding through a grant from outside sources.

The condition in the 105th & Euclid area was discussed at some length.

Upon motion by Mr. Pigott, seconded by Mr. Kellogg, the following Resolution was unanimously adopted:

RESOLVED, that the Chairman appoint a subcommittee to consider funding requirements related to the future rehabilitation and development of E. 105th Street and Euclid Avenue.

PROPOSED PURCHASE OF THE COMMODORE HOTEL

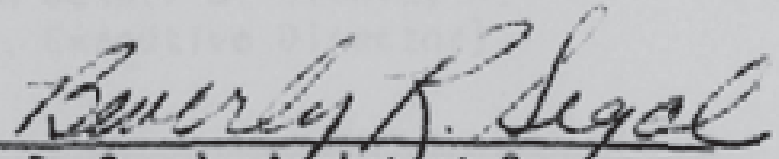
The Vice President outlined the status of the Commodore Hotel negotiations. As the Executive Committee had recommended, a sub-committee was appointed by Mr. Treuhaft to consult with the Vice President concerning this transaction and the group met on several occasions for discussions. The committee was composed of the following: Messrs. Bingham, Ferguson, Ratner and Taft.

Mr. Taft discussed the terms tentatively agreed to by the owners of the Commodore Hotel and U.C.I. (See Exhibit "D").

Upon motion made and duly seconded, the following resolution was unanimously adopted:

RESOLVED, that the Chairman and the executive staff be authorized to consummate the transaction for the purchase of the assets of the Commodore Hotel along the lines set forth in Exhibit "D".

The meeting was adjourned at 5:10 p.m.


Beverly R. Segal, Assistant Secretary

UNIVERSITY CIRCLE INCORPORATEDUnanimous Action of Charter Members

The undersigned constituting all of the Charter Members of the Corporation, in lieu of meeting, hereby adopt the following resolution:

RESOLVED, that Section 6 of Article II of the Regulations of the Corporation shall be amended to reduce the quorum for the Executive Committee to one-third from the present "majority of its members". Therefore, the first sentence of Section 6 of Article II of the Regulations shall read as follows:

"Unless otherwise ordered by the Board of Trustees, a quorum for the Executive Committee appointed pursuant to this Article shall be one-third of its members".

FURTHER RESOLVED, that the Secretary shall insert a copy of this unanimous written action of the Charter Members in the Corporate Record book and mail a copy to each member and Trustee.

EXECUTED, as of this 15th day of September, 1970.

CASE WESTERN RESERVE UNIVERSITY

by /s/ Robert W. Morse
Robert W. Morse, President

UNIVERSITY HOSPITALS OF CLEVELAND

by /s/ Charles H. Pimlott
Charles H. Pimlott, Asst. Secretary
(Acting on Behalf of Stanley A.
Ferguson, Executive Director)

SPECIFIC OBJECTIVES OF UNIVERSITY CIRCLE INCORPORATED *

- I. Planning and Area Development (internal to University Circle)
 - 0-1 Establish mechanism for constructive inputs of Circle constituencies (Advisory Committees Council).
 - 0-2 Identify and accomplish feasible action projects.
 - 0-3 Consolidate objectives and expansion needs of all member institutions - 10 year.
 - 0-4 Identify feasibility and priority of common commercial and recreational needs in University Circle bearing in mind their relation to redevelopment in contiguous areas.
 - 0-5 Investigate the feasibility of common use facilities by a number of institutions.
 - 0-6 Identify feasibility, type, and priority of residential needs in University Circle bearing in mind their relationship to housing developments in contiguous areas.
 - 0-7 Establish constructive ongoing relationship between the public and private sectors (planning and finance).
 - L-1 Develop a land-use plan for 10 years for the University Circle area which specifically defines the following:
 - a. Institutional buildings
 - b. Commercial and recreational
 - c. Circulation-vehicular and pedestrian
 - d. Residential
 - e. Parking
 - f. Common space and open space
 - L-2 Develop an ongoing implementation mechanism which assures:
 - a. Maintenance of the plan as a process
 - b. Availability of capital and investment potential
 - c. A reasonable time base for implementation
 - d. Updated inputs from constituencies.

* Legend: "O" prefix - presumed to be in scope of "Phase O" planning
 "L" prefix - presumed to be in later planning phases

SPECIFIC OBJECTIVES OF UNIVERSITY CIRCLE INCORPORATED
September 17, 1970

II. Planning and Area Development (external)

- 0-1 Establish mechanism for determining where in the surrounding areas Circle catalytic involvement is wanted and is potentially constructive (housing, commercial, institutional, other).
- 0-2 Define specific Circle involvement in immediate urgent action projects where wanted and proceed to participate in implementation if feasible, e.g., 105th Street project, Hough / rea Development Corporation housing.
- 0-3 Assist in analyzing relationship of objectives of various self-interest groups and defining constructive alternatives.
- 0-4 Establish constructive ongoing relationship between the public and private sectors (planning and finance).
- 0-5 Determine, if possible, the optimum geographical scope of Circle catalytic involvement.
- L-1 Develop an ongoing planning and implementation mechanism.

III. Inter-Institutional Relations (People and Programs)

- 0-1 Establish mechanism for constructive inputs of Circle constituencies.
- 0-2 Identify current inter-institutional programs and participate where wanted in catalyzing future efforts.
- 0-3 Identify current institutional programs involving the community and participate in future efforts.
- 0-4 Communicate continually with all institutions and support their Public Relation efforts in the context of the entire Circle.
- 0-5 Develop programs which will enhance the image of each institution in regard to:
 - a. Service to the community
 - b. "Welcome" attitude to the community
 - c. Employment opportunities
- 0-6 Define specific audiences within the Circle community and develop appropriate communications program.
- L-1 Establish ongoing mechanism for assuring perpetuation of above objectives.

IV. Community Relations (external)

- 0-1 Identify and establish ongoing relationship with community groups who want Circle involvement, e.g., Fairfax, Little Italy, etc.
- 0-2 Define and undertake feasible programs in conjunction with community groups and Circle institutions where practical, e.g., employment opportunities, training programs, student service, co-op development, etc.
- 0-3 Establish effective mechanisms for communicating with interested community groups.
- 0-4 Communicate effectively with news media and governmental officers or agencies (local, state, and federal).
- L-1 Develop an ongoing mechanism that assures ongoing accomplishment of above objectives.

V. Operations

- 0-1 Establish organization and systems which assure effective services within University Circle in the following areas:
 - a. Public safety in conjunction with the City of Cleveland through the vehicle of the University Circle supplemental Police Force and related security staffs.
 - b. Parking facilities operated on behalf of those Circle institutions requesting same.
 - c. Bus service within the Circle area as necessary and feasible.
 - d. Property procurement and management to meet institutional and commercial needs in keeping with the Circle plan.
 - e. Maintenance of common open-space within the Circle - landscaping, utilities, walkways, etc.
- 0-2 Accomplish above objectives in an efficient manner which enables all "services rendered" to result in no net cost to University Circle Incorporated.

VI. Finance

- 0-1 Expense: Establish organization and systems which assure efficient fiscal control of all Circle expenditures and provide data in a form necessary for effective management.
- 0-2 Income: Establish organization and systems necessary to generate capital and investment interest in the Circle through proposals, investment identification, and solicitation.

CONSENSUS OF AD HOC COMMITTEE RECOMMENDATIONS

- A. Proceed as rapidly as feasible with short range projects which clearly would not be in conflict with long range plans.
- B. The Chairman, President and Vice President shall define the following:
 1. Problems
 2. Our specific objectives, in order to assist in:
 - a. Providing basis for evaluation and selection of long range plans.
 - b. Providing a basis for detailed instructions to the organization selected.
- C. That the Chairman, President and Vice President be authorized by the Executive Committee (subject to approval of the Board of Trustees) to select a firm from among the finalists to conduct "Phase 0" of the planning effort at a cost not to exceed \$70,000. The following criteria should be considered in arriving at this final recommendation.
 1. Qualifications of the overall firm, partner-in-charge, and project director.
 2. Capability to interest entrepreneurs; assist entrepreneurs in obtaining financing.
 3. Relationship to and ability to influence government authorities.
 4. Overall evaluation in relation to problems and objectives.
 5. Investigation of work done for prior clients.
 6. Interest in ongoing implementation relationship
- D. Strengthen our in-staff capability, in order to be able to:
 1. Better evaluate
 2. Continuously up-date plans
 3. Insure continuity
 4. Maintain control over the planning at all times
- E. While we have budgeted \$70,000 for planning, we have no contingency fund in our current budget and believe we should go to foundations and other sources to attempt to raise this important initial planning money.

PROPOSED TERMS OF PURCHASE FOR
COMMODORE HOTEL

1. Purchase price	\$1,450,000
Net cash down	<u>50,000</u>
Balance	1,400,000
Assumption of Cleveland Trust Mortgage (Approx.)	<u>840,000</u>
Balance due to owners	560,000
Assumption of owners' pro rata closing costs (taxes, etc.) Estimated	<u>24,000</u>
Note to owners (prox) payable as follows:	\$ 536,000

We will pay \$5500 per month until January 1, 1973 to allow owners to retire collateral note of \$154,000 (principal and interest) with Central National Bank, then at the rate of 10% of the declining balance, monthly -- 8% as interest and 2% applied to principal.

Note to be secured by a second mortgage on the Commodore Hotel and a second mortgage on Ford Drive garage.

If land which is part of the transaction is sold, 25% of any net cash proceeds if not required to be applied to Cleveland Trust mortgage, to be pre-paid on owners second mortgage. If vacant land is sold, University Circle Inc. guarantees at going rates, 60 parking spaces to be available for Commodore Hotel.

* Balance of note (approximately \$250,000) to owners to be paid by re-financing 60 days after Cleveland Trust mortgage is paid in February 1983.

Closing date to be October 1, 1970

Sale is subject to:

1. a letter of opinion from Ernst & Ernst regarding financial statement for past two years.
2. a review of leases.
3. a closing inspection - owners warrant that each furnished suite contains stove, refrigerator, carpeting and certain furniture. They will also warrant the number of air conditioners in good working order.
4. no building code violations. Owners warrant no violations of record, and that no known code violations have developed since date of last inspection.

Proposed Terms of Purchase For Commodore Hotel

Additional conditions for purchase:

1. Cleveland Trust will be willing to advance \$78,000 for anticipated initial repairs and add the amount to the end of the existing 1st mortgage.
2. The \$74,000 required in cash will be funded as follows:
 - a. \$35,000 is part of September 15th, 1970 cash commitment from Case Western Reserve University.
 - b. \$39,000 balance payable after January 1, 1971 as part of residual CWRU land purchase commitment.
3. As part of the transaction with Cleveland Trust, UCI would agree to:
 - a. Lease a site at current market rates to Cleveland Trust for a temporary branch bank.
 - b. Grant to Cleveland Trust a right of first refusal to any permanent branch banking facility in University Circle, which is under the development control of UCI.



UNIVERSITY CIRCLE INCORPORATED

FIRST ANNUAL MEETING

BOARD OF TRUSTEES

September 24, 1970

MEMBERS PRESENT - Wm. C. Treuhaft, Chairman of the Board

Harry Alexander	Wm. S. Gaskill	John Newell, III
Raymond Q. Armington	Patrick L. Gerity	Mrs. R. Henry Norweb
Samuel L. Aspis, M.D.	William D. Ginn	Mrs. A. Dean Perry
Dr. Victor Babin	George J. Grabner	Joseph D. Pigott
Ralph M. Besse	Mrs. Lugenia Harris	Sam Pollock
Claude M. Blair	Rev. O. M. Hoover	Albert B. Ratner
Bro. Paul B. Boeckerman	Benjamin S. Hubbell	F. C. Robbins, M.D.
Mrs. Clark E. Bruner	Miss Dorothy Humel	Mrs. Ralph S. Schmitt
Mrs. Martin Cain	James D. Ireland	Ellery Sedgwick, Jr.
Hugh Calkins	Henry O. James	Fleet O. Slaughter
Neil J. Carothers	Frank E. Joseph	Edw. A. Sloan, Jr.
Edward L. Carpenter	Mrs. Frank E. Joseph	Mrs. Luther Smith
Paul D. Carre	Joseph H. Keller	Mr. Levert Spear
Mrs. Harold T. Clark	John W. Kellogg	Robert M. Stecher, M.D.
Lewis W. Coffey	Norman Krumholz	Dr. Herman D. Stein
Edw. H. deConingh	Sherman E. Lee	Richard S. Stoddart
E. Mandell deWindt	Sidney Lewine	Seth C. Taft
Rev. Dalton D. Downs	Charles P. Lucas	Louis A. Toepfer
Mrs. Raymond F. Evans	Robert P. Madison	Mrs. Wm. C. Treuhaft
James D. Everett	Michael Maxwell	Mrs. Herman L. Vail
Frank Ferrone	Joseph W. McCullough	William O. Walker
Mrs. Jasper J. Foster	Mrs. Don McKissack	Howard Whittaker
Anthony J. Garofoli	William E. Miller, Sr.	Henry L. Williams
Rev. F. E. Gasbarre	Dr. John S. Millis	

UCI STAFF PRESENT - Messrs. Davidson, Mason, Michalski, Waite and Mrs. Segal

The Chairman opened the meeting at 3:35 p.m. in Room 14, Crawford Hall, 10900 Euclid Avenue.

U.C.I. Page 677

FIRST ANNUAL MEETING
BOARD OF TRUSTEES

September 24, 1970

PERSPECTIVE PHILOSOPHY

The Chairman spoke about the objectives, policies and decisions that have already been made by U.C.I. He gave assurance that major policy decisions from this point would be considered by the entire Board. He stressed the fact that this Board is representative of the institutions, the business sector and the leadership in the community.

In planning for the future, an attempt will be made to involve U.C.I. in community as well as institutional affairs. A strong effort will be made to identify the potential services which can be offered to the community by the institutions - through various programs, training, and employment.

CHALLENGES FOR UNIVERSITY CIRCLE

Mr. Treuhaft introduced Anthony J. Garofoli, President of the City Council. Mr. Garofoli told the Board of the dismay he felt at the remoteness of the relationship that existed in the past between several institutions in the University Circle area and the surrounding community. He urged U.C.I. and its members to take a more outward look as a new direction for the future. He further stated there should be a total commitment on the part of U.C.I. to the objectives as set forth by the Chairman. He pointed out that the Board is composed of people who can call together the resources of the greater community to further these objectives.

INTRODUCTION OF STAFF MEMBERS

The President introduced the staff and briefly described the major areas within U.C.I: Planning and Area Development, Department of Operations; Community Relations and Finance.

RESOLUTION ON BOARD MEMBERSHIP

The Chairman commented on the number of people who were eager to serve on the Board of Trustees. Therefore, the Regulations governing U.C.I. had to be amended to accommodate the increased size of the Board and the Executive Committee.

Upon motion made and seconded the following resolution was unanimously adopted:

RESOLVED, that the Board of Trustees approves and ratifies the action of the Executive Committee concerning Trustee membership, see Page 658 of the Corporate Record.

FIRST ANNUAL MEETING
BOARD OF TRUSTEES

September 24, 1970

OBJECTIVES AND PLANNING

Mr. Pigott referred to the document, in draft form, Specific Objectives of U.C.I. which had been mailed to the Trustees. He requested that comments and suggestions be mailed to him within the next ten days to two weeks so that Trustees comments and criticisms may be reflected in a more refined definition of U.C.I. objectives.

AD HOC PLANNING COMMITTEE REPORT

The President described the steps which led to the formation of the ad hoc committee on planning. He outlined for the Trustees the consensus of this committee.

He remarked on the importance of maintaining credibility with our publics and emphasized the fact that U.C.I. would only act when its participation was requested.

TOTAL CITY PLANNING STATUS

Mr. Pigott introduced Mr. Norman Krumholz, Director of the Cleveland City Planning Commission. Mr. Krumholz had been asked to put the efforts of University Circle in the context of planning for the entire City of Cleveland.

He spoke of the economic conditions in the City and stated that office and institutional development were the two outstanding sectors in which activity continues. He feels that it would be in the best interests of the City to support the growth and development of the University Circle area as well as that of the Central Business District.

In addition to the physical development plans of University Circle, the City is also interested in the social and community improvement goals of U.C.I.

Mr. Krumholz observed that by opening itself more broadly to surrounding communities, U.C.I. can play a major role in the "interruption of the poverty cycle". He concluded with the remarks that the education of the people in the City will help them work and live better together.

RESOLUTION REGARDING SELECTION OF PLANNING FIRM

After a lengthy discussion, the following motion was offered, seconded and unanimously approved:

RESOLVED, that the Chairman, President and Vice President are hereby authorized to select a planning firm from among the finalists being considered to conduct Phase "0" of the plan-

FIRST ANNUAL MEETING
BOARD OF TRUSTEES

September 24, 1970

ning effort at a cost not to exceed \$70,000 in keeping with the recommendation of the Executive Committee.

REPORT ON ACTION PROJECTS

The President discussed briefly the projects in which U.C.I. is presently involved. Among these were the preliminary study of the Euclid and E. 105th area; a potential housing program west of Mt. Sinai; the status of the negotiations for the purchase of the Commodore Hotel; the status of Wade Oval; discussions with community groups; proposed commercial development potential; and the Mayfield - Euclid triangle.

FINANCIAL PICTURE

Mr. Pigott reported that although U.C.I. has considerable assets and investment in land, this does not help its cash position. U.C.I. has made sound progress in the past year towards putting services on a break-even basis.

The President further stated that except for the substantial support of one individual, U.C.I. could not have continued its ongoing operations. However, with the new objectives and action programs there is a feeling of optimism about increased giving and the possibility of obtaining new funding sources.


The audited statement for the fiscal year ending June 30, 1970 will be made available to those requesting it.

ANNOUNCEMENT OF PROPOSED TOURS

Mr. Treuhaft advised the Trustees that dates will be set for tours of the University Circle area for those Trustees who might be interested. A notice will be mailed to the members with further information.

* * * * *

The meeting was adjourned at 4:50 p.m.


Beverly R. Segal, Assistant Secretary



October 12, 1970

MEMORANDUM

TO: Members of the Executive Committee
FROM: Joseph D. Pigott, President

We would like to schedule the Executive Committee meeting for Tuesday, November 10, 1970 at Noon at the Cleveland Club.

Would you be good enough to return the enclosed card indicating your availability. Your earliest response will be appreciated.

No Condo

Encl: 1

cb



November 10, 1970

UNIVERSITY CIRCLE INCORPORATED

Executive Committee Meeting

Board of Trustees

November 10, 1970

The following members of the Committee have indicated they will attend this meeting:

Wm. C. Treuhaft, Chairman
Raymond Q. Armington
Ralph M. Besse
Claude M. Blair
Willard W. Brown
Mrs. Harold T. Clark
Anthony J. Garofoli
James A. Hughes
James D. Ireland

John W. Kellogg
Robert P. Madison
Mrs. R. Henry Norweb
Joseph D. Pigott
Maurice Saltzman
Ellery Sedgwick, Jr.
Kent H. Smith
Mrs. Wm. C. Treuhaft
Richard B. Tullis

University Circle Incorporated staff attending the meeting will be:

Murray M. Davidson
James L. Mason
Beverly R. Segal
Robert J. Waite

Special Assistant to the
President of CWRU

Paul D. Carre



25 September 1970

EXECUTIVE COMMITTEE

Wm. C. Treuhaft, Chairman
Chairman
Tremco Mfg. Co.

Raymond Q. Armington, Vice Chairman
Executive Committee
President, The Triax Co.

Claude M. Blair, Vice Chairman
Board of Trustees
President, National City Bank

Edward H. deConingh, Secretary
Chairman, Mueller Electric Co.

James D. Ireland, Treasurer
Chairman, Peerless Eagle Coal Co.

Willis B. Boyer, President
Republic Steel Corp.

Willard W. Brown, President
University Circle Research Center, Inc.

Mrs. Harold T. Clark
President, Natural Science Museum

Frederick R. Eckley, President
Ohio Bell Telephone Co.

Stanley A. Ferguson, Exec. Dir.
University Hospitals of Cleveland

Anthony J. Garofoli, President
City Council of Cleveland

James A. Hughes, President
Diamond Shamrock Co.

George F. Karch, Chairman
Cleveland Trust Co.

John W. Kellogg, Councilman
City of Cleveland

Robert P. Madison, Managing Partner
Madison, Madison, Madison

Louis A. Toepfer, Acting Pres.
Case Western Reserve University

Mrs. R. Henry Norweb
Pres. Cleveland Museum of Art

Joseph D. Pigott, President
University Circle Inc.

Alfred M. Rankin, Partner
Thompson, Hine & Flory

Maurice Saltzman, Chairman
Bobbie Brooks, Inc.

Ellery Sedgwick, Jr. Chairman
Medusa Portland Cement Co.

Dr. Daniel Jeremy Silver, Rabbi
The Temple

Kent H. Smith, Chairman Emeritus
Greater Cleveland Assoc. Foundation

Mrs. William C. Treuhaft
Trustee of Musical Arts Assoc.

Richard B. Tullis, President
Harris Intertype Corp.

James G. Harding, Administrator
The Cleveland Clinic Foundation



BOARD OF TRUSTEES

Harry Alexander, Business Mgr.
Call & Post

Rev. Richard T. Andrews, Pastor
Mt. Zion Congregational Church

Samuel L. Aspis, M.D., Director
V. A. Hospital

Dr. Victor Babin, Director
Cleveland Institute of Music

Robert E. Bingham, Partner
Thompson, Hine & Flory

Thomas L. Boardman, Editor
The Cleveland Press

Bro. Paul B. Boeckerman, S.M., Pres.
Cathedral Latin High School

Dr. Paul W. Briggs, Supt.
Cleveland Public Schools

Mrs. Clark E. Bruner, 1st Vice-Pres.
Garden Center of Greater Cleveland

Mrs. Martin Cain, Councilwoman
City of Cleveland

Hugh Calkins, Partner
Jones, Day, Cockley & Reavis

Neil J. Carothers, Dir. of Planning &
Facilities Development
Cleveland Clinic Foundation

Edward L. Carpenter, Chairman
Central National Bank

Paul D. Carre, Special Asst. to the
President
Case Western Reserve University

Lewis W. Coffey, Chief of Police
City of Cleveland

Meredith B. Colket, Jr., Director
Western Reserve Historical Society

Dr. Culbreth B. Cook, Jr., Director
of Placement & Financial Aid
Cuyahoga Community College

Frederick C. Crawford, Hon. Chairman
TRW, Inc.

Lt. Gen. Benjamin O. Davis, Jr., USAF (Ret)

E. Mandell deWindt, Chairman
Eaton, Yale & Towne, Inc.

George S. Dively, Chairman
Harris-Intertype Corporation

Rev. Dalton D. Downs, Pastor
Emmanuel Episcopal Church

Dr. Harold L. Enarson, President
Cleveland State University

Mrs. Raymond F. Evans, President
Garden Center of Greater Cleveland

James D. Everett, Exec. Dir.
Cleveland Hearing & Speech Center

Frank Ferrone, President
Mayfield-Murray Hill District Council

Mrs. Jasper J. Foster
Fairfax Foundation Member

Rev. Francis E. Gasbarre, Pastor
Holy Rosary Church

Donald T. Grogan, President
T. W. Grogan Co.

Board of Trustees
University Circle Inc.

25 September 1970

William S. Gaskill, Director of
Public Utilities
City of Cleveland

Patrick L. Gerity, Inspector
Commander of Basic Patrol, Police Dept.
City of Cleveland

James R. Gilmore
President of Street Club - 20th Ward

William D. Ginn, Partner
Thompson, Hine & Flory

George J. Grabner, President
Weatherhead Company

Richard R. Green, Director of Community
Development
City of Cleveland

Mrs. Lugenia Harris, Democratic Precinct
Committeewoman

H. Stuart Harrison, President
Cleveland Cliffs Iron Company

Fred M. Hauserman, Chairman
E. F. Hauserman Company

Dr. James C. Hodge, Chairman
Warner & Swasey Company

Allen C. Holmes, Partner
Jones, Day, Cockley & Reavis

Rev. O.M. Hoover, Pastor
Olivet Institutional Baptist Church

Benjamin S. Hubbell, President
Avenue Company

Miss Dorothy Humel
Secretary, Musical Arts Assn.

Henry O. James
Examiner for Highway Commission
State of Ohio

Alfred L. Jones, Chairman
Union Commerce Bank

Frank E. Joseph, Partner
Jones, Day, Cockley & Reavis

Mrs. Frank E. Joseph
Chairman of the Board of Institute of
Music

Joseph H. Keller, Partner
Ernst & Ernst

Norman Krumholz, Planning Director
City of Cleveland

David F. Leahy, Area Manager
Sears Roebuck & Company

Sherman E. Lee, Director
Cleveland Museum of Art

Sidney Lewine, Director
Mt. Sinai Hospital of Cleveland

Elmer L. Lindseth, Chairman of the
Executive Committee
Cleveland Electric Illuminating Co.

Walter F. Lineberger, Jr., Chairman
Society National Bank

Charles P. Lucas
Charles P. Lucas Co.

Michael Maxwell, General Manager
Cleveland Symphony Orchestra

Joseph W. McCullough, Director
Cleveland Institute of Art

Mrs. Don McKissack, President
85th Street Block Club

Robert L. Merritt, Attorney
Gottfried, Ginsberg, Guren & Merritt

Al Micatrotto
Trustee of Alta House

William E. Miller, Sr., Ch. of Bd.
Fairfax Foundation

Dr. John S. Millis, Vice President
National Fund for Medical Education
Chancellor Emeritus of CWRU

Scott Mueller, President
Mueller Electric Company

25 September 1970

Board of Trustees
University Circle Inc.

James J. Nance, President
James J. Nance & Company

John Newell, III
Advisory Committee, Natural Science
Museum

Dr. James A. Norton, President
Greater Cleveland Associated
Foundation

Mrs. A. Dean Perry
Trustee of Cleveland Institute of
Art

Sam Pollock, President
Meat Cutters District Union #427

Albert B. Ratner, Exec. V.P.,
& Director
Forest City Enterprises, Inc.

John W. Reavis, Managing Partner
Jones, Day, Cockley & Reavis

F. C. Robbins, M.D. Dean of Medical
School
Case Western Reserve University

Albrecht Saalfield
University School

William E. Scheele, Director
Natural Science Museum

Mrs. Ralph S. Schmitt
Honorary Trustee of CWRU

Harry T. Sealy, Vice President
Cleveland Electric Illuminating Co.

Fleet O. Slaughter, Owner
The Lancer Steak House

Edward ^WA. Sloan, Jr., Ret. President
Oglebay Norton Company

Mrs. Kent H. Smith

Mrs. Luther Smith

Mr. Levert Spear
Democratic County Executive Committeeman

Sidney Spector, President
American Housing & Social Development Corp.

Robert M. Stecher, M.D.
Cleveland Metro General Hospital
Professor of Medicine, CWRU

Dr. Herman D. Stein, Provost and
University Vice President
Case Western Reserve University

Herbert E. Strawbridge, Chairman
The Higbee Company

Richard S. Stoddart, Exec. Vice President
Shaker Savings Association

Harry H. Stone, Vice Chairman
American Greetings Corporation

David W. Swetland
The Swetland Company

Seth Taft, Partner
Jones, Day, Cockley & Reavis

Louis A. Toepfer, Dean
CWRU Law School

Mrs. Herman L. Vail
Board of Overseers CWRU

Thomas V. H. Vail, Editor-Publisher
The Plain Dealer

John C. Virden, Retired Chairman
Eaton, Yale & Towne, Inc.

William O. Walker, Editor-Publisher
Call & Post

Howard Whittaker, Director
Music School Settlement

Henry L. Williams
Investigator, Domestic Relations Dept.
Common Pleas Court

Rev. John S. Winston, Pastor
University Church of Christ

Henry L. Zucker, Exec. Vice President
Jewish Community Federation



RESOLUTION REGARDING TRUSTEESHIP

BY VIRTUE OF INVOLVED OFFICE

WHEREAS trusteeship of University Circle Incorporated will be established on a three-year cyclic term basis starting in 1971 and perpetuated on that basis, many trustees are nominated and elected to trusteeship by virtue of their interest in UCI being related to their office at a given time with an institution, agency, governmental post, or community group. When service in said office terminates, the direct interest of the prior office-holder in UCI will, in most cases, diminish: Now therefore be it

RESOLVED, That in order to maintain an active, directly-interested trusteeship on a continuing basis, the legal counsel for University Circle Incorporated is directed to amend the Regulations of UCI to reflect the following sense:

When an incumbent trustee leaves the office with an institution, agency, government agency, or community group which is the main basis for his/her direct interest or involvement in University Circle Incorporated, the Chairman will acknowledge the past service of that Trustee and direct the Nominating Committee to consider the most logical replacement. Exceptions to this procedure will be made only when said Trustee and the Nominating Committee concur that continuing service by said trustee is possible and will be of distinct on-going value to University Circle Incorporated.



RESOLUTION APPROVING PROPOSED TRUSTEES

RESOLVED, That Acting President Louis A. Toepfer, Case Western Reserve University, and James G. Harding, Cleveland Clinic Foundation, are hereby appointed to trusteeship and membership on the Executive Committee as replacements for Dr. Robert W. Morse and James H. Nichols.



A G E N D A

EXECUTIVE COMMITTEE MEETING

UNIVERSITY CIRCLE INCORPORATED

November 10, 1970

TAB ROUTINE BUSINESS

1. Approval of minutes of September 15 Executive Committee meeting as amended by mailed amendment. W. C. Treuhaft

BOARD OF TRUSTEES

- A. Resolution regarding trusteeship by virtue of office. W. C. Treuhaft
- B. Resolution approving proposed trustees.

PLANNING & AREA DEVELOPMENT

- Commodore Hotel negotiations. M. M. Davidson
- Report on Group IV - 105th Street study. Robert Madison
- Selection of urban planning firm. W. C. Treuhaft & Joe Pigott
- Discussion of Community Circle, Inc. project. Joe Pigott

COMMUNITY RELATIONS

- Discussion of community programs Joe Pigott

FINANCE

- E. Approval of revised quarterly budget. Joe Pigott

OTHER BUSINESS

- New location of UCI offices.



December 3, 1970

MEMORANDUM TO: Board of Trustees and Members
FROM: Joseph D. Pigott, President

Attached is a refinement of the Articles which clarifies certain aspects of U.C.I. trusteeship which the Executive Committee reviewed and acted upon at their last meeting.

We have now concluded a commission with the planning firm of Raymond, Parish & Pine, White Plains, New York, to undertake the new University Circle plan. They started their effort last week and hopefully will have significant matters for discussion at the next board meeting.

Encl.



UNANIMOUS ACTION OF CHARTER MEMBERS

The undersigned, constituting all of the Charter Members of the corporation, in lieu of a meeting, hereby adopt the following resolution:

RESOLVED, That Article I, Section 1 of the Regulations shall be revised to read as follows:

"Section 1. The Board of Trustees shall consist of 150 persons elected by the Board upon the nomination (except for the filling of vacancies) of the Nominating Committee, provided for in Article II. Except as provided in the following paragraph, the term of each trustee shall be for three years, and shall automatically expire at the end of such term unless re-elected, provided that no person other than an officer of the corporation shall be eligible to serve as trustee for more than three terms in succession commencing in 1971 or thereafter.

"The trustees shall be divided into three classes, one-third chosen each year, commencing with the annual meeting in 1971. All trustees in office prior to the annual meeting in 1971 shall serve as trustees until their successors are elected at such annual meeting. At the annual meeting in 1971, one-third of the trustees to be elected shall be elected for one year, one-third for two years and one-third for three years, their terms expiring at the annual meeting in the appropriate year. At each annual meeting thereafter, trustees shall be elected for three years to succeed the trustees whose terms expire at such meeting, all upon the nomination of the Nominating Committee, provided for in Article II.

"Whenever a trustee is elected by virtue of holding an office with an institution, agency, government agency, community group or any other office, the election of such trustee shall indicate the office so held by such trustee. Each such trustee shall be counted for quorum purposes, have the right to vote and otherwise have all the powers and privileges of a trustee. If such trustee for any reason ceases to hold such office, he shall automatically cease to be a trustee, provided, however, that any such trustee may be re-elected to serve as a trustee regardless of any other office held by such trustee.

"Any vacancy in the office of a trustee, including any vacancy existing because less than the full number of authorized trustees are then serving, may be filled by the Executive Committee at all times in the interim period between meetings of the Board of Trustees.

"The Board of Trustees may elect honorary trustees and trustees emeriti who may be invited to meetings of the Board of Trustees but shall not be counted for quorum purposes or be entitled to vote, and shall not be counted for purposes of determining the total number of authorized trustees."

FURTHER RESOLVED, That the secretary shall insert a copy of this unanimous written action of the charter members in the corporate record book and mail a copy to each member and trustee.

Executed this 30th day of November, 1970.



CASE WESTERN RESERVE UNIVERSITY

By /s/ Louis A. Toepfer
Dean Louis A. Toepfer
Acting President

UNIVERSITY HOSPITALS OF CLEVELAND

By /s/ Stanley A. Ferguson
Stanley A. Ferguson
Executive Director



December 30, 1970

MEMORANDUM

TO: Members of the Executive Committee
FROM: Joseph D. Pigott

The next meeting of the Executive Committee is scheduled for Wednesday, January 20, 1971, at Noon at the Cleveland Club. Will you please return the enclosed card indicating your availability.

Agenda material for this meeting will be transmitted to you with our confirmation letter.

My best personal wishes for a Happy New Year!

UNIVERSITY
CIRCLE
INCORPORATED

December 31, 1970

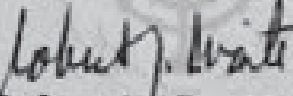
Dr. Daniel Jeremy Silver, Rabbi
The Temple
University Circle & Silver Park
Cleveland, Ohio 44106

Dear Doctor Silver:

Enclosed is our November 1970 financial statement.
Our financial condition at this date compares favorably
with budget to date.

Please call me in the event you have any questions
concerning this statement.

Very truly yours,


Robert J. Waite
Assistant Treasurer

Enclosure

COMPARATIVE BALANCE SHEET

UNIVERSITY CIRCLE, INC.

November 30, 1970 and 1969

ASSETS	1970	1969
Cash on Hand and on Deposit	\$ 158,924	\$ 208,358
Investments:		
Bank Deposits - Savings Accounts	\$ -0-	\$ -0-
U. S. Government Securities	-0-	89,331
Common Stock - Sundry	-0-	8,807
University Circle Research Center, Inc.	100,000	100,000
Notes and Accounts Receivable:		
Accounts Receivable	\$234,408	\$93,744
Allowance for Doubtful Accounts	1,650	2,193
Notes Receivable	232,758	91,551
Accrued Interest Receivable	372,655	324,293
Real Estate for Resale	1,581	-0-
Fixed Assets:	5,183,006	415,844
Parking Facilities		5,060,508
Land	1,810,118	1,627,107
Improvements	2,117,722	2,300,733
	3,927,840	3,927,840
Deferred Construction Costs	2,075,002	1,867,212
Other Assets:	6,002,842	5,795,052
Advances for Member Organizations	26,582	26,582
Other Deposits	6,808	6,383
Prepaid Supplies	1,962	1,478
Prepaid Taxes	29,699	29,699
	\$12,116,817	\$11,742,042
LIABILITIES AND FUNDS		
Accounts Payable	\$ 59,398	\$ 119,802
Notes Payable:		
Abington-Cornell Garage	\$ 215,205	\$ 241,928
11607 Euclid Avenue	20,964	29,328
1715 East 115th Street	-0-	32,600
11500-08 Mayfield Road	43,493	86,986
2034 Cornell Road	47,750	95,500
11628-11702 Euclid Avenue	100,000	150,000
1680 East 117th Street	44,454	64,053
11240 Bellflower Road	36,000	36,000
CWRU - Clarke Field	360,633	378,835
St. Clair Savings - Ford Dr. Garage	434,692	446,296
CWRU - Medical Complex	730,837	589,546
Deferred Patrol & Security Assessments	2,034,028	2,151,072
Deferred Architectural Review Advances	60,411	47,698
Deposits for Special Purposes	(2,612)	(852)
Employee Deposits	15,000	-0-
Tenant Deposits	1,548	1,310
Advances for Real Estate Sales	10,433	-0-
	240,000	-0-
FUND EQUITY		
From Discretionary Grants	\$2,693,891	\$2,852,458
Campaign #1	\$5,882,503	\$5,882,503
Campaign #2	1,122,217	688,051
	9,698,611	9,423,012
	\$12,116,817	\$11,742,042

STATEMENT OF OPERATIONS

UNIVERSITY CIRCLE, INC.

For the 5th month period ended Nov. 30, 1970

	PARKING OPERATIONS	POLICE OPERATIONS	PROPERTY MANAGEMENT	COMMUNITY RELATIONS	LANDSCRAPING OPERATIONS	PLANNING AREA DEV.	TOTAL OPERATIONS	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
Total Revenues	\$ 460,553	\$ 303,275	\$ 139,125	\$ -o-	\$ -o-	\$ -o-	\$ 902,953	\$ 889,628	\$ (13,325)
Direct Costs	319,367	261,309	100,596	32,374	20,665	50,691	785,002	812,463	27,461
EXCESS REVENUE OVER DIRECT COSTS	141,186	41,966	38,529	(32,374)	(20,665)	(50,691)	117,951	77,165	(40,786)
Allocated general and administrative expenses	28,266	20,465	8,915	18,844	912	23,909	101,311	102,755	1,444
OPERATING INCOME (LOSS)	\$ 112,920	\$ 21,501	\$ 29,614	\$ (51,218)	\$ (21,577)	\$ (74,600)	\$ 16,640	\$ (25,590)	\$ (42,230)
Other Income (expense) net							19,318		
							35,958		
Add: Non-Cash Provision: Depreciation included in Direct Costs							29,007		
Cash Surplus to Date							\$ 64,965		

PARKING OPERATING STATEMENT

UNIVERSITY CIRCLE DEVELOPMENT FOUNDATION

For the 5th month period ended Nov. 30, 1970

(OVER) UNDER BUDGET	BUDGET FOR MONTH	MONTH OF		SURFACE LOTS	SHUTTLE BUS	PARKING STRUCTURE	PARKING GEN. AND ADM.	TOTAL PARKING	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
REVENUES:										
\$ (20,251)	\$ 1,825	\$ 22,076	Permits	\$ 193,198	\$ -0-	\$ 20,533	\$ -0-	\$ 213,731	\$ 221,436	\$ 7,705
(3,738)	33,424	37,162	Visitors	105,581	-0-	57,361	-0-	162,942	152,345	(10,597)
(333)	874	1,207	Violations	-0-	-0-	-0-	4,770	4,770	3,972	(798)
8,713	12,145	3,432	Miscellaneous	750	78,034	-0-	326	79,110	65,925	(13,185)
\$ (15,609)	\$ 48,268	\$ 63,877	TOTAL REVENUES	\$ 299,529	\$ 78,034	\$ 77,894	\$ 5,096	\$ 460,553	\$ 443,678	\$ (16,875)
DIRECT COSTS:										
\$ 351	\$ 6,704	\$ 6,353	Salaries-administrative and supervision	\$ -0-	\$ -0-	\$ -0-	\$ 31,547	\$ 31,547	\$ 29,107	\$ (2,440)
1,675	25,102	23,427	Wages	52,163	28,965	18,245	18,200	117,573	123,447	5,874
451	1,486	1,035	Social Security	2,331	1,307	776	1,563	5,977	6,808	831
(1)	-0-	1	Workmen's Compensation	22	5	-0-	4	31	30	(1)
-0-	-0-	-0-	Annuity premiums and retirement	929	554	304	1,988	3,775	3,775	-0-
496	919	423	Blue Cross	824	400	262	656	2,142	3,132	990
3,528	3,816	288	Uniforms	-0-	-0-	-0-	626	626	4,112	3,486
42	146	104	Office supplies	-0-	-0-	-0-	1,415	1,415	1,478	63
544	600	56	Office equipment	-0-	-0-	-0-	800	800	1,300	500
71	171	100	Telephone and telegraph	-0-	-0-	-0-	965	965	806	(159)
(1,632)	2,167	3,799	Utilities	2,690	-0-	7,822	128	10,640	7,934	(2,706)
46	447	401	Bonds and insurance	4,520	6,578	4,218	950	16,266	16,472	206
122	360	238	Rent	-0-	-0-	-0-	942	942	1,248	306
(8)	6,658	6,666	Depreciation	8,860	-0-	20,147	-0-	29,007	28,991	(16)
(653)	746	1,399	Motor vehicle maintenance (net)	-0-	4,999	-0-	643	5,642	1,226	(4,416)
(31)	193	224	Radio service	-0-	-0-	-0-	949	949	943	(6)
1,120	1,400	280	Snow removal	280	-0-	-0-	-0-	280	1,400	1,120
849	1,075	226	General maintenance	-0-	-0-	-0-	1,809	1,809	3,480	1,671
(21)	178	199	Outdoor signs	206	-0-	120	628	954	1,181	227
181	100	(81)	Landscaping	11,107	-0-	1,056	-0-	12,163	14,671	2,508
-0-	-0-	-0-	Vehicle licenses	-0-	-0-	-0-	-0-	-0-	-0-	-0-
1,709	2,439	730	Outside services	-0-	-0-	-0-	8,873	8,873	10,631	1,758
17,533	18,624	1,091	Repairs and improvements	18,938	-0-	16,247	786	35,971	50,851	14,880
11	3,459	3,448	Interest expense	-0-	-0-	17,404	-0-	17,404	17,426	22
578	578	-0-	Parking Lot Rental	1,734	-0-	-0-	-0-	1,734	2,312	578
-0-	571	571	Bus Rental	-0-	2,809	-0-	-0-	2,809	2,808	(1)
(296)	1,320	1,616	Maintenance Supplies, misc.	-0-	-0-	-0-	9,070	9,070	9,760	690
184	187	3	Meeting & Travel expenses	-0-	-0-	-0-	3	3	187	184
\$ 26,849	\$ 79,446	\$ 52,597	TOTAL DIRECT COSTS	\$ 104,604	\$ 45,617	\$ 86,601	\$ 82,545	\$ 319,367	\$ 345,516	\$ 26,149
\$ (42,458)	\$ (31,178)	\$ 11,280	EXCESS OF REVENUES OVER DIRECT COSTS	\$ 194,925	\$ 32,417	\$ (8,707)	\$ (77,449)	\$ 141,186	\$ 98,162	\$ (43,024)

() Indicates Red Figure

POLICE OPERATING STATEMENT

UNIVERSITY CIRCLE DEVELOPMENT FOUNDATION

For the 5th month period ended November 30, 1970

(OVER) UNDER BUDGET	BUDGET FOR MONTH	MONTH OF		YEAR TO DATE	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
REVENUES						
\$ 355	\$ 35,096	\$ 34,741	Patrol assessment	\$ 172,789	\$ 175,467	\$ 2,678
(1)	24,086	24,087	C.W.R.U. security	120,433	120,430	(3)
-o-	1,584	1,584	Miscellaneous Med. School	10,053	10,053	-o-
\$ 354	\$ 60,766	\$ 60,412	TOTAL REVENUES	\$ 303,275	\$ 305,950	\$ 2,675
DIRECT COSTS						
\$ 637	\$ 12,676	\$ 12,039	Salaries-administrative	\$ 58,254	\$ 58,589	\$ 335
365	18,306	17,941	Wages - Patrol	87,252	86,536	(716)
1,451	13,326	11,875	Wages - Security	61,223	64,182	2,959
89	1,100	1,011	Social security	7,908	7,925	17
-o-	-o-	-o-	Workmens compensation	180	180	-o-
-o-	-o-	-o-	Annuity premiums and retirement	6,527	6,527	-o-
187	958	771	Blue Cross	3,786	4,157	371
(256)	-o-	256	Uniforms	3,568	3,293	(275)
300	300	-o-	Training	1,200	900	(300)
80	244	164	Office supplies	1,129	1,179	50
(16)	-o-	16	Office equipment	829	1,100	271
-o-	958	958	Rent	4,791	4,791	-o-
51	280	229	Telephone and telegraph	1,276	1,343	67
-o-	160	160	Utilities	800	800	-o-
(13)	561	574	Bonds and Insurance	6,525	7,147	622
102	102	-o-	Travel	425	686	261
(108)	1,128	1,236	Motor vehicle maintenance	6,244	8,792	2,548
212	597	385	Radio service	5,312	2,034	(3,278)
364	474	110	General maintenance	1,836	2,264	428
-o-	-o-	-o-	Vehicle licenses	-o-	-o-	-o-
400	400	-o-	Repairs and improvements	-o-	400	400
(451)	172	623	Maintenance supplies	951	801	(150)
392	138	(254)	Meetings	353	541	188
252	440	188	Vehicle Rental	940	1,444	504
\$4,038	\$ 52,320	\$ 48,282	TOTAL DIRECT COSTS	\$ 261,309	\$ 265,611	\$ 4,302
EXCESS OF REVENUES OVER DIRECT COSTS						
\$ (3,684)	\$ 8,446	\$ 12,130		\$ 41,966	\$ 40,339	\$ (1,627)

() Indicates Red Figure

PROPERTY MANAGEMENT

UNIVERSITY CIRCLE, INC.

For the 5th month period ended November 30, 1970

	YEAR TO DATE	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
<u>REVENUES</u>			
Property management-rental	\$139,125	\$140,000	\$ 875
<u>ALLOCABLE EXPENSES</u>			
General maintenance	34,899	31,929	(2,970)
Utilities	10,402	13,046	2,644
Demolitions	1,900	2,375	475
Major repairs	12,317	13,827	1,510
Insurance-fire and extended coverage	6,490	3,931	(2,559)
Real estate taxes	(953)	(161)	792
Interest	2,619	2,625	6
Closing costs, etc.	867	1,060	193
Landscaping	14,100	14,038	(62)
TOTAL ALLOCABLE DIRECT COSTS	\$ 82,641	\$ 82,670	\$ 29
<u>NONALLOCABLE</u>			
Appraisals	\$ 550	\$ 600	\$ 50
Management fees	11,500	11,500	-0-
Insurance-general, liabilities, etc.	4,831	4,831	-0-
General maintenance	1,074	1,388	314
TOTAL NONALLOCABLE DIRECT COSTS	\$ 17,955	\$ 18,319	\$ 364
TOTAL DIRECT COSTS	\$100,596	\$100,989	\$ 393
EXCESS OF REVENUES OVER DIRECT COSTS	\$ 38,529	\$ 39,011	\$ 482

COMMUNITY RELATIONS

UNIVERSITY CIRCLE, INC.

For the 5th month period ended Nov. 30, 1970

	YEAR TO DATE	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
<u>FUND RAISING and PUBLIC RELATIONS</u>			
Salaries-administrative and general	\$13,624	\$13,662	\$ 38
Social security	322	323	1
Workmens compensation	-0-	-0-	-0-
Annuity premiums and retirement	546	546	-0-
Blue Cross and life insurance	377	554	177
Office supplies	736	769	33
Office equipment	732	993	261
Rent	800	855	55
Fund raising expense	1,117	1,780	663
Public relations	13,627	16,891	3,264
Neighborhood relations	493	1,829	1,336
TOTAL DIRECT COSTS	\$32,374	\$38,202	\$ 5,828

SCHEDULE OF GENERAL AND
ADMINISTRATIVE EXPENSE ALLOCATION

UNIVERSITY CIRCLE, INC.

For the 5th month period ended Nov. 30, 1970

	PARKING OPERATIONS	POLICE OPERATIONS	PROPERTY MANAGEMENT	COMMUNITY RELATIONS	LANDSCAPING OPERATIONS	PLANNING AREA DEV.	TOTAL G & A COSTS	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
Expenses:	\$	\$	\$	\$	\$	\$	\$	\$	\$
Salaries - Administrative and General	12,874	9,320	4,060	8,582	414	10,891	46,141	46,544	403
Social Security	421	305	133	281	14	355	1,509	1,590	81
Workmens Compensation	5	3	1	3	-0-	5	17	17	-0-
Annuity Premiums & Retirement	866	627	273	578	28	733	3,105	3,105	-0-
Blue Cross	164	119	52	109	5	139	588	589	1
Office Supplies	1,375	996	434	917	44	1,163	4,929	4,485	(444)
Office Equipment	586	424	185	390	19	495	2,099	4,198	2,099
Telephone & Telegraph	646	467	202	430	21	546	2,312	3,057	745
Bonds & Insurance	147	107	46	98	5	124	527	666	139
Rent	610	442	192	407	20	516	2,187	2,403	216
Outside Services	1,273	922	402	849	41	1,077	4,564	4,989	425
Legal	3,778	2,735	1,192	2,519	122	3,195	13,541	14,000	459
Audit	2,784	2,016	878	1,856	90	2,356	9,980	11,420	1,440
Repairs & Improvement	1,102	798	348	735	36	931	3,950	1,141	(2,809)
Meetings	360	261	114	240	12	304	1,291	1,536	245
Travel	220	159	70	147	7	187	790	942	152
Miscellaneous	124	90	39	83	4	105	445	513	68
General Maintenance	931	674	294	620	30	787	3,336	1,560	(1,776)
TOTAL ALLOCATED GENERAL AND ADMINISTRATIVE EXPENSES	\$ 28,266	\$ 20,465	\$ 8,915	\$ 18,844	\$ 912	\$ 23,909	\$ 101,311	\$ 102,755	\$ 1,444

OTHER INCOME AND EXPENSE

UNIVERSITY CIRCLE, INC.

For the 5th month period ended Nov. 30, 1970

		YEAR TO DATE	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
Property:				
Gain on sale of property	\$ 12,076		\$ -0-	
Loss on sale of property	<u>-0-</u>		<u>-0-</u>	
NET		\$ 12,076	\$ -	\$ (12,076)
Investments:				
Gain on sale of investments	\$ -0-		\$ -0-	
Loss on sale of investments	<u>-0-</u>		<u>-0-</u>	
NET		-0-		-0-
Investment income:				
Stocks	\$ -0-		\$ -0-	
Government bond premiums	-0-		-0-	
Trust funds	-0-		-0-	
Notes receivable interest	5,192		-0-	
Government bond interest	<u>-0-</u>		<u>-0-</u>	
TOTAL	\$ 5,192		\$ -0-	
Interest expense	<u>-0-</u>		<u>-0-</u>	
NET		5,192	\$ -	(5,192)
Sale of Vehicles				
Income	\$ 2,050		\$ -0-	
Expense	<u>-0-</u>		<u>-0-</u>	
NET		2,050		(2,050)
Architectural review:				
Income	\$ 300		\$ -0-	
Expense	<u>300</u>		<u>-0-</u>	
NET		-0-		-0-
TOTAL		\$ 19,318	\$ -0-	\$ (19,318)

() Indicates Red Figure

LANDSCAPING

UNIVERSITY CIRCLE, INC.

For the 5th month period ended Nov. 30, 1970

	YEAR TO DATE	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
<u>Direct Cost</u>			
Salaries	\$ 8,930	\$ 8,056	\$ (874)
Social Security	429	429	-0-
Workmens Compensation	-0-	-0-	-0-
Annuity & Retirement	99	99	-0-
Blue Cross	223	224	1
Uniforms	120	85	(35)
Utilities	36	45	9
Telephone & Telegraph	145	125	(20)
Bonds and Insurance	118	120	2
Motor Vehicle Maintenance	701	1,095	394
Vehicle License	12	12	-0-
Outside Services	4,651	4,230	(421)
Repairs & Improvements	8,009	8,041	32
Maintenance Supplies	1,590	1,504	(86)
Rent	-0-	-0-	-0-
General Maintenance	138	161	23
Landscaping Cost Allocation	(4,536)	(7,675)	(3,139)
Total Direct Cost	\$ 20,665	\$ 16,551	\$ (4,114)

PLANNING & AREA DEVELOPMENT

UNIVERSITY CIRCLE, INC.

For the 5th month period ended November 30, 1970

	Year to Date	Budget Year to Date	(Over) Under Budget
<u>Direct Costs:</u>			
Salaries - Admin. & Supervision	\$12,392	\$14,613	\$2,221
Social Security	55	134	79
Workmens Compensation	-0-	-0-	-0-
Annuity & Retirement	675	675	-0-
Blue Cross	134	195	61
Bonds and Insurance	155	163	8
Consulting & Planning Services	32,205	25,280	(6,925)
Office Equipment	784	905	121
Meetings and Travel	4,159	3,629	(530)
Office Supplies	132	-0-	(132)
<hr/>			
Total Direct Costs	\$50,691	\$45,594	\$(5,097)



January 15, 1971

MEMORANDUM TO: Members of the Executive Committee
Board of Trustees

FROM: Joseph D. Pigott

Transmitted herewith is the agenda for the Executive Committee meeting with related documents.

We look forward to seeing you at the Cleveland Club at 12:15 p.m. on Wednesday, January 20th.

Encl.



A S E N D A

EXECUTIVE COMMITTEE MEETING

UNIVERSITY CIRCLE INCORPORATED

January 20, 1971

TAB

ROUTINE BUSINESS

1. Trustee approval for employees over 65.
 2. Approval of Minutes of November 10 - Executive Committee meeting.
 3. Approval of quarterly budget.
-
- A. Request from The Cleveland Health Museum For Associate Membership.
 - B. Proposed Trustees.
 - C. Land re-sale formula.
 - D. Finance Committee charge.
- Report on purchase of Commodore Hotel.
 - Report on Projects:
 - a. Community Circle Inc.
 - b. Olivet Church project.
 - c. Group IV - 105th Study
 - Ad Hoc Committees:
 - a. Catalytic Fund
 - b. 105th & Euclid redevelopment
 - c. State legislation
 - Report by planning consultants - Raymond, Parish & Pine



January 15, 1971

REPORT ON PROJECTS

BACKGROUND

I. Criteria

University Circle Incorporated has established the following criteria regarding involvement in projects in surrounding areas:

- A. The project must be economically sound from a construction and operating point of view as measured by F.H.A. or similar standards.
- B. A responsible community organization must be identified as co-developer for the project. An arrangement must be defined with this co-sponsor which is directed toward satisfactory management of the project upon completion.

These criteria are deemed fundamental to the success of the effort if we are to minimize the possibility of "re-creating slums" and to maintain the credibility of U.C.I. involvement.

II. Status Report On Specific Projects

A. Community Circle Inc.

Mt. Sinai Hospital had been discussing for some months with Hough community groups the desirability of a new housing development in an extremely blighted area immediately west of the hospital. Such redevelopment is extremely important to Mt. Sinai because of the hospital's location on the periphery of the Circle. However, their trustees and administration were rightfully reluctant to

undertake this type of real estate program as a single institution in the area. Thus, when a broader role of community involvement was recently defined for U.C.I. this potential was referred to U.C.I. by Mt. Sinai.

A joint venture approach to accomplishing this project has now been defined through the cooperative efforts of Hough Area Development Corp., Citizens for Better Housing (a responsible Hough church group), University Circle Incorporated and the Community Development Department of the City of Cleveland.

A preliminary site plan and F.H.A. application has been developed and options on land in an entire block bounded by 93rd Street, Hough, Ansel and Amesbury and being obtained. Under the co-sponsorship of a community - U.C.I. entity to be called Community Circle Incorporated, it is proposed that the entire block will be cleared and 100 units of new housing constructed at a total project cost of \$1,840,000 under Section 236 of the National Housing Act. It is estimated that a "front end" subsidy of \$80,000 will be required over standard F.H.A. land allowances in order to procure the site. Over \$20,000 of this amount has already been contributed to U.C.I. by two donors.

The very real concern about management of the project upon completion is already being addressed. A Property Management Seminar is being planned on the Case Western Reserve University campus which will be conducted by experts in property management, banking, insurance, and building maintenance for carefully selected individuals from the community who are interested in pursuing a property management career.

B. Olivet Church Project

Olivet Baptist Church, a congregation in the Fairfax community, has completed preliminary plans and an F.H.A. 236 application for the redevelopment of the block between 100th Street and 102nd Street on the south side of Euclid Avenue. This project will provide 150 units of housing - approximately 100 new units and 50 rehabilitated units through conversion of the Commonwealth Building. This project, however, was in jeopardy a few weeks ago because of the expiration of options. University Circle Incorporated and the Olivet group were directed to the Inner-City Housing Committee which is composed of representatives of the five major Cleveland banks. After detailed review of this \$2.5 million project by the five bank committee, interim financing of the project was approved and it was possible to extend the options by providing \$6,000 in seed money. The F.H.A. application is now in Washington for feasibility approval and this project will hopefully be the first new development which has occurred in years in the decaying 105th Street area.

C. Group IV - 105th Street Plan

Several months ago, \$30,000 in planning money was provided by the Cleveland Clinic, Case Western Reserve University and the University Circle Development Foundation to commission the Cleveland firm "Group IV" to produce a redevelopment plan for the area between the Cleveland Clinic and University Circle. The plan is nearing completion and should provide a sound analysis of the

redevelopment potential for this critical, but decaying area. This will be a huge undertaking (if it is possible at all) but the \$30,000 in initial planning money was essential to address the fundamental questions.





January 20, 1971

Dr. Daniel Jeremy Silver, Rabbi
The Temple
University Circle & Silver Park
Cleveland, Ohio 44106

Dear Dr. Silver:

We enclose UCI's financial statement for
December 1970. We are operating well within our
budget to date. Also, our cash surplus position
to date is running substantially ahead of the
comparable period for last year.

Very truly yours,

R. J. Waite
R. J. Waite
Asst. Treasurer

Enclosure

COMPARATIVE BALANCE SHEET

UNIVERSITY CIRCLE, INC.

December 31, 1970 and 1969

ASSETS	1970	1969
Cash on Hand and on Deposit	\$ 276,528	\$ 217,351
Investments:		
Bank Deposits - Savings Accounts	\$ -0-	\$ -0-
U. S. Government Securities	-0-	-0-
Common Stock - Sundry	-0-	-0-
University Circle Research Center, Inc.	100,000	100,000
Notes and Accounts Receivable:		
Accounts Receivable	\$54,037	\$73,370
Allowance for Doubtful Accounts	1,650	2,193
Notes Receivable	368,023	71,177
Accrued Interest Receivable	-0-	321,658
Real Estate for Resale	420,410	-0-
Fixed Assets:	4,822,373	392,835
Parking Facilities		5,071,344
Land	1,810,118	1,627,107
Improvements	2,117,722	2,300,733
Deferred Construction Costs	3,927,840	3,927,840
Other Assets:	2,075,002	1,891,522
Advances for Member Organizations	26,582	5,819,362
Other Deposits	6,808	26,582
Prepaid Supplies	2,229	6,383
Prepaid Taxes	29,699	1,867
	65,318	29,699
	\$11,687,471	\$11,665,423
LIABILITIES AND FUNDS		
Accounts Payable	\$ 52,391	\$ 143,656
Notes Payable:		
Abington-Cornell Garage	\$ 212,905	\$ 239,762
11607 Euclid Avenue	20,247	28,648
1715 East 115th Street	-0-	32,600
11500-08 Mayfield Road	43,493	86,986
2034 Cornell Road	47,750	95,500
11628-11702 Euclid Avenue	50,000	100,000
1680 East 117th Street	44,144	47,761
11240 Bellflower	36,000	36,000
CWRU - Clarke Field	-0-	378,835
St. Clair Savings - Ford Dr. Garage	433,690	445,357
CWRU - Medical Complex	730,837	606,516
Deferred Patrol & Security Assessments	1,619,066	2,097,965
Deferred Architectural Review Advances	-0-	-0-
Deposits for Special Purposes	(2,612)	(2,087)
UCI Special Grants	10,000	12,000
Employee Deposits	10,000	-0-
Tenant Deposits	1,175	1,340
Advances for Real Estate Sales	10,806	-0-
	240,000	-0-
FUND EQUITY		
From Discretionary Grants	\$2,681,925	\$2,740,519
Campaign #1	\$5,882,503	\$5,882,503
Campaign #2	1,182,217	789,527
	7,064,720	6,672,030
	9,746,645	2,412,549
	\$11,687,471	\$11,665,423

STATEMENT OF OPERATIONS

UNIVERSITY CIRCLE, INC.

For the 6th month period ended Dec. 31, 1970

	PARKING OPERATIONS	POLICE OPERATIONS	PROPERTY MANAGEMENT	COMMUNITY RELATIONS	LANDSCRAPING OPERATIONS	PLANNING AREA DEV.	TOTAL OPERATIONS	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
Total Revenues	\$ 529,408	\$ 364,037	\$ 167,691	\$ -0-	\$ -0-	\$ -0-	\$1,061,136	\$1,052,106	\$ (9,030)
Direct Costs	375,725	320,431	116,719	38,079	26,948	68,544	946,446	1,028,631	82,185
EXCESS REVENUE OVER DIRECT COSTS	153,683	43,606	50,972	(38,079)	(26,948)	(68,544)	114,690	23,475	91,215
Allocated general and administrative expenses	33,537	24,281	10,578	22,358	1,082	28,369	120,205	125,412	5,207
OPERATING INCOME (LOSS)	\$ 120,146	\$ 19,325	\$ 40,394	\$ (60,437)	\$ (28,030)	\$ (96,913)	\$ (5,515)	\$ (101,937)	\$ 96,422
Other income (expense) net							<u>22,842</u> 17,327		
Add: Non-Cash Provision: depreciation included in direct costs							<u>35,673</u>		
Cash Surplus to Date							\$ 53,000		

PARKING OPERATING STATEMENT

UNIVERSITY CIRCLE, INC.

For the 6th month period ended Dec 31, 19 70

(OVER) UNDER BUDGET	BUDGET FOR MONTH	MONTH OF		SURFACE LOTS	SHUTTLE BUS	PARKING STRUCTURE	PARKING GEN. AND ADM.	TOTAL PARKING	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
			REVENUES:							
\$ (7,818)	\$ 24,810	\$ 32,628	Permits	\$ 220,068	\$ -0-	\$ 26,291	\$ -0-	\$ 246,359	\$ 246,246	\$ (113)
(459)	34,707	35,166	Visitors	124,302	-0-	73,806	-0-	198,108	187,052	(11,056)
(118)	874	992	Violations	-0-	-0-	-0-	5,762	5,762	4,846	(916)
12075	12,145	70	Miscellaneous	750	78,092	-0-	338	79,180	78,070	(1,110)
\$ 3,680	\$ 72,536	\$ 68,856	TOTAL REVENUES	\$ 345,120	\$ 78,092	\$ 100,097	\$ 6,100	\$ 529,409	\$ 516,214	\$ (13,195)
			DIRECT COSTS:							
\$ 312	\$ 6,704	\$ 6,392	Salaries-administrative and supervision	\$ -0-	\$ -0-	\$ -0-	\$ 37,939	\$ 37,939	\$ 35,811	\$ (2,128)
5,260	25,102	19,842	Wages	59,942	34,727	20,537	22,209	137,415	148,549	11,134
92	1,484	1,392	Social Security	2,818	1,571	943	2,037	7,369	8,292	923
1,071	1,070	(1)	Workmen's Compensation	22	4	-0-	4	30	1,100	1,070
1,610	5,430	3,820	Annuity premiums and retirement	2,126	1,204	714	3,551	7,595	9,205	1,610
461	918	457	Blue Cross	1,004	499	323	773	2,599	4,050	1,451
(2,106)	713	2,819	Uniforms	-0-	-0-	-0-	3,445	3,445	4,825	1,380
(279)	146	425	Office supplies	-0-	-0-	-0-	1,840	1,840	1,624	(216)
(128)	400	528	Office equipment	-0-	-0-	-0-	1,328	1,328	1,700	372
(317)	171	488	Telephone and telegraph	-0-	-0-	-0-	1,453	1,453	977	(476)
145	2,306	2,161	Utilities	3,797	-0-	9,004	-0-	12,801	10,240	(2,561)
7	776	769	Bonds and insurance	4,606	7,105	4,248	1,076	17,035	17,248	213
74	360	286	Rent	-0-	-0-	-0-	1,228	1,228	1,608	380
(8)	6,458	6,666	Depreciation	10,638	-0-	25,035	-0-	35,673	35,649	(24)
4,220	746	(3,474)	Motor vehicle maintenance (net)	-0-	12,806	-0-	(10,638)	2,168	1,972	(196)
(1,230)	193	1,423	Radio service	-0-	-0-	-0-	2,372	2,372	1,136	(1,236)
2,330	3,200	870	Snow removal	1,150	-0-	-0-	-0-	1,150	4,600	3,450
503	1,075	572	General maintenance	-0-	-0-	-0-	2,381	2,381	4,555	2,174
51	877	626	Outdoor signs	206	-0-	460	914	1,580	1,858	278
65	-0-	(65)	Landscaping	11,042	-0-	1,056	-0-	12,098	14,671	2,573
-0-	-0-	-0-	Vehicle licenses	-0-	-0-	-0-	-0-	-0-	-0-	-0-
585	2,439	1,854	Outside services	-0-	-0-	-0-	10,727	10,727	13,070	2,343
6,007	8,424	2,417	Repairs and improvements	18,938	242	16,247	2,961	38,388	59,275	20,887
12	3,442	3,430	Interest expense	-0-	-0-	20,834	-0-	20,834	20,868	34
-0-	-0-	-0-	Parking Lot Rental	1,734	-0-	-0-	-0-	1,734	2,312	578
(1,006)	571	1,577	Bus Rental	-0-	4,386	-0-	-0-	4,386	3,379	(1,007)
241	1,320	1,079	Maintenance Supplies, misc.	-0-	-0-	-0-	10,149	10,149	11,080	931
182	187	5	Meetings & Travel Expense	-0-	-0-	-0-	8	8	374	366
\$18,154	\$ 74,512	\$56,358	TOTAL DIRECT COSTS	\$ 118,023	\$ 62,544	\$ 99,401	\$ 95,757	\$ 375,725	\$ 420,028	\$ 44,303
\$14,474	\$ (1,976)	\$12,498	EXCESS OF REVENUES OVER DIRECT COSTS	\$ 227,097	\$ 15,548	\$ 696	\$ (89,657)	\$ 153,684	\$ 96,186	\$ (57,498)

() Indicates Red Figure

POLICE OPERATING STATEMENT

UNIVERSITY CIRCLE DEVELOPMENT FOUNDATION

For the 6th month period ended Dec. 31, 1970

(OVER) UNDER BUDGET	BUDGET FOR MONTH	MONTH OF		YEAR TO DATE	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
<u>REVENUES</u>						
\$ 355	\$ 35,096	\$ 34,741	Patrol assessment	\$ 207,530	\$ 210,563	\$ 3,033
3	24,087	24,084	C.W.R.U. security	144,517	144,517	-0-
(352)	1,585	1,937	Medical School	11,990	11,638	(352)
<u>\$ 6</u>	<u>\$ 60,768</u>	<u>\$ 60,762</u>	<u>TOTAL REVENUES</u>	<u>\$ 364,037</u>	<u>\$ 366,718</u>	<u>\$ 2,681</u>
<u>DIRECT COSTS</u>						
\$ 465	\$ 12,676	\$ 12,211	Salaries-admin.&superv'n	\$ 70,465	\$ 71,265	\$ 800
1,843	18,306	16,463	Wages - patrol	103,715	104,842	1,127
3,166	13,326	10,160	Wages - security	71,383	77,508	6,125
270	975	705	Social security	9,203	8,900	(303)
4,354	4,354	-0-	Workmens compensation	180	4,534	4,354
			Annuity premiums and			
1,482	8,108	6,626	retirement	13,153	14,635	1,482
148	958	810	Blue Cross	4,596	5,115	519
1,108	1,500	392	Uniforms	3,960	4,793	833
300	300	-0-	Training	1,200	1,200	-0-
(81)	243	324	Office supplies	1,453	1,422	(31)
(487)	500	987	Office equipment	1,816	1,600	(216)
-0-	959	959	Rent	5,750	5,750	-0-
49	280	231	Telephone and telegraph	1,507	1,623	116
-0-	160	160	Utilities	960	960	-0-
(34)	561	595	Bonds and Insurance	7,120	7,708	588
100	102	2	Travel	427	788	361
(4,414)	1,128	5,542	Motor vehicle maintenance	12,102	9,920	(2,182)
139	597	458	Radio service	5,770	2,631	(3,139)
(4,104)	474	4,578	General maintenance	2,742	2,738	(4)
-0-	-0-	-0-	Vehicle liceses	-0-	-0-	-0-
(359)	-0-	359	Repairs and improvements	359	400	41
123	172	49	Maintenance supplies	1,000	973	(27)
48	137	89	Meetings	442	678	236
252	440	188	Vehicle Rental	1,128	1,884	756
<u>\$ 4,368</u>	<u>\$ 66,256</u>	<u>\$ 61,888</u>	<u>TOTAL DIRECT COSTS</u>	<u>\$ 320,431</u>	<u>\$ 331,867</u>	<u>\$ 11,436</u>
<u>EXCESS OF REVENUES OVER DIRECT COSTS</u>						
<u>\$ 4,362</u>	<u>\$ (5,488)</u>	<u>\$ 1,126</u>		<u>\$ 43,606</u>	<u>\$ 34,851</u>	<u>\$ (8,755)</u>

() Indicates Red Figure

PROPERTY MANAGEMENT

UNIVERSITY CIRCLE, INC.

For the 6th month period ended Dec. 31, 1970

	YEAR TO DATE	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
<u>REVENUES</u>			
Property management - rental	\$ 167,691	\$ 169,174	\$ 1,483
<u>ALLOCABLE EXPENSES</u>			
General maintenance	\$ 41,808	\$ 37,190	(4,618)
Utilities	13,601	16,559	2,958
Demolitions	1,900	2,375	475
Major repairs	15,988	16,158	170
Landscaping	10,342	14,038	3,696
Insurance-fire and extended coverage	6,490	3,931	(2,559)
Real estate taxes	(953)	33,691	34,644
Interest	6,187	9,446	3,259
Closing costs, etc.	902	1,060	158
TOTAL ALLOCABLE DIRECT COSTS	\$ 96,265	\$ 134,448	\$ 38,183
<u>NONALLOCABLE</u>			
Appraisals	\$ 550	\$ 600	\$ 50
Management fees	13,800	13,800	-0-
Insurance-general, liabilities, etc.	4,831	4,831	-0-
General maintenance	1,273	1,647	374
TOTAL NONALLOCABLE DIRECT COSTS	\$ 20,454	\$ 20,878	\$ 424
TOTAL DIRECT COSTS	\$ 116,719	\$ 155,326	\$ 38,607
EXCESS OF REVENUES OVER DIRECT COSTS	\$ 50,972	\$ 13,848	\$ (37,124)

() Indicates red figure

COMMUNITY RELATIONS

UNIVERSITY CIRCLE, INC.

For the 6th month period ended Dec. 31, 1970

	YEAR TO DATE	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
<u>FUND RAISING AND PUBLIC RELATIONS</u>			
Salaries - administrative and general	\$ 16,507	\$ 16,634	\$ 127
Social security	394	399	5
Workmens compensation	-0-	23	23
Annuity premiums and retirement	963	1,274	311
Blue Cross and life insurance	450	670	220
Office supplies	1,058	831	(227)
Office equipment	1,035	993	(42)
Rent	800	855	55
Fund raising expense	1,179	2,240	1,061
Public relations	15,201	20,366	5,165
Neighborhood relations	492	1,997	1,505
 TOTAL DIRECT COSTS	 \$ 38,079	 \$ 46,282	 \$ 8,203

SCHEDULE OF GENERAL AND
ADMINISTRATIVE EXPENSE ALLOCATION

UNIVERSITY CIRCLE, INC.

For the 6th month period ended Dec. 31, 1970

	PARKING OPERATIONS	POLICE OPERATIONS	PROPERTY MANAGEMENT	COMMUNITY RELATIONS	LANDSCAPING OPERATIONS	PLANNING AREA DEV.	TOTAL G & A COSTS	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
Expenses:	\$	\$	\$	\$	\$	\$	\$	\$	\$
Salaries - Administrative and General	15,213	11,015	4,798	10,142	491	12,868	54,527	55,252	725
Social Security	482	349	152	321	16	408	1,727	1,873	146
Workmens Compensation	5	3	2	3	--	4	17	74	57
Annuity Premiums & Retirement	1,642	1,189	518	1,094	53	1,389	5,885	5,890	5
Blue Cross	198	144	63	132	6	168	711	712	1
Office Supplies	1,631	1,181	514	1,087	53	1,380	5,846	5,130	(716)
Office Equipment	1,165	844	367	777	38	986	4,177	4,598	421
Telephone & Telegraph	985	713	311	657	32	833	3,531	3,366	(165)
Bonds & Insurance	178	129	56	119	6	151	639	786	147
Rent	610	442	192	407	20	516	2,187	2,403	216
Outside Services	1,277	925	403	852	41	1,081	4,579	5,712	1,133
Legal	3,778	2,735	1,191	2,519	122	3,196	13,541	14,000	459
Audit	2,863	2,073	903	1,908	92	2,421	10,260	12,420	2,160
Repairs & Improvement	1,488	1,077	469	992	48	1,258	5,333	6,041	708
Meetings	496	359	156	331	16	420	1,778	2,065	287
Travel	220	160	70	147	7	186	790	917	127
Miscellaneous	179	130	56	119	6	152	642	613	(29)
General Maintenance	1,126	815	355	751	36	952	4,035	3,560	(475)
TOTAL ALLOCATED GENERAL AND ADMINISTRATIVE EXPENSES	\$ 33,536	\$ 24,283	\$ 10,576	\$ 22,358	\$ 1,083	\$ 28,369	\$120,205	\$125,412	\$5,207

LANDSCAPING

UNIVERSITY CIRCLE, INC.

For the 6th month period ended Dec.31, 1970

	YEAR TO DATE	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
<u>Direct Cost</u>			
Salaries	\$ 10,246	\$ 8,934	\$(1,312)
Social Security	492	492	-0-
Workmens Compensation	-0-	71	71
Annuity & Retirement	395	396	1
Blue Cross	268	269	1
Uniforms	174	85	(89)
Utilities	106	85	(21)
Telephone & Telegraph	145	150	5
Bonds and Insurance	290	144	(146)
Motor Vehicle Maintenance	940	1,206	266
Vehicle License	12	12	-0-
Outside Services	4,652	4,330	(322)
Repairs & Improvements	8,010	8,041	31
Maintenance Supplies	1,629	1,504	(125)
General Maintenance	138	161	23
Meetings Expense	-0-	-0-	-0-
Landscaping Cost Allocation	(549)	(7,675)	(7,126)
 Total Direct Cost	 \$ 26,948	 \$ 18,205	 \$(8,743)

PLANNING & AREA DEVELOPMENT

UNIVERSITY CIRCLE, INC.

For the 6th month period ended Dec. 31, 1970

	Year to Date	Budget Year to Date	(Over) Under Budget
<u>Direct Costs:</u>			
Salaries - Admin. & Supervision	\$ 15,212	\$ 18,545	\$ 3,333
Social Security	82	202	120
Workmens Compensation	-0-	13	13
Annuity & Retirement	1,478	1,575	97
Blue Cross	179	259	80
Bonds and Insurance	190	204	14
Consulting & Planning Services	45,590	38,063	(7,527)
Office Equipment	937	1,500	563
Meetings and Travel	4,667	4,182	(485)
Office Supplies	209	-0-	(209)
<hr/>			
Total Direct Costs	\$ 68,544	\$ 64,543	\$ (4,001)

OTHER INCOME AND EXPENSE

UNIVERSITY CIRCLE, INC.

For the 6th month period ended Dec. 31, 1970

		YEAR TO DATE	BUDGET YEAR TO DATE	(OVER) UNDER BUDGET
Property:				
Gain on sale of property	\$ 12,076		\$ -0-	
Loss on sale of property	<u>-0-</u>		<u>-0-</u>	
NET		\$ 12,076	\$ -	\$ (12,076)
Investments:				
Gain on sale of investments	\$ -0-		\$ -0-	
Loss on sale of investments	<u>-0-</u>		<u>-0-</u>	
NET		-0-		-0-
Investment income:				
Stocks	\$ -0-		\$ -0-	
Government bond premiums	-0-		-0-	
Trust funds	-0-		-0-	
Notes receivable interest	8,716		-0-	
Government bond interest	<u>-0-</u>		<u>-0-</u>	
TOTAL	\$ 8,716		\$ -0-	
Interest expense	<u>-0-</u>		<u>-0-</u>	
NET		8,716	\$ -	(8,716)
Sale of Vehicles				
Income	\$ 2,050		\$ -0-	
Expense	<u>-0-</u>		<u>-0-</u>	
NET		2,050		(2,050)
Architectural review:				
Income	\$ 300		\$ -0-	
Expense	<u>300</u>		<u>-0-</u>	
NET		-0-		-0-
TOTAL		\$ 22,842	\$ -0-	\$ (22,842)

() Indicates Red Figure