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Minutes of the special meeting of the Executive Committee of the Board of Regents of the University of Wisconsin: May 8, 1925. 1925

Madison, Wisconsin: Board of Regents of the University of
Wisconsin System, 1925

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262

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SPECIAL MEETING OF THE EXECUTIVE COMMITTEE

Madison, Wisconsin

Friday, May 8, 1925, 2:00 P.M.

PRESENT: Regents Callahan, Kronshage, Olbrich; Business Manager Phillips.

RECOMMENDATIONS OF THE BUSINESS MANAGER

1. That the contract for the plumbing and sewer work for the Nurses' Home be awarded to C. A. Hooper & Company, Madison, Wisconsin, for the sum of \$13,600, and that the Business Manager be authorized to sign the contract. Chargeable to 20.41(10)(d). (confirming verbal approval.)

The bids for the plumbing and sewer work were as follows:

	<u>Bid No. 3</u>
American Plumbing & Heating Co., Madison,	\$15,500
William Owens, "	16,500
W. J. Hyland Plumbing Co., "	18,685
R. T. Royston, "	17,900
George Kraft, "	25,059 (and marble partitions)
C. A. Hooper, & Company, "	13,600
J. J. Egan & Company, Minneapolis	12,563 (withdrawn)
Adopted.	

2. That upon the recommendation of Director Goodnight, Professor Smiley Blanton be permitted to elect cash for summer session service in 1923, amounting to \$600.
Adopted.

3. That a transfer of \$3,500 be made from unassigned to postage and office supplies, College of Letters and Science.
Adopted.

4. That a rebate of \$7.36 be granted to Lucille Lepper, a Chadbourne Hall resident.
Adopted.

5. That any balance in the convocation account be made available for commencement exercises.
Adopted.

6. That \$28,700 be transferred from Athletic Council, New Construction, to Operation items.
Adopted.

7. That \$4,900 be applied as ~~partial~~ payment on the Gregg Farm.
Adopted.

8. That Professor Carl Stephenson, on leave of absence without pay, and doing research work in Europe, be paid \$200 per month as research assistant for the months of May and June. Charge 20.41(9).
Adopted.

9. That the Business Manager be authorized to sign the following contracts with the U. S. Veterans' Bureau for the year 1925-26:

Contract on file ✓ Tutorial Instruction
✓ Special Field Instruction
✓ Resident Instruction at Madison for regular school year
✓ 1925 Summer Session
✓ Correspondence Study
✓ Milwaukee Day School
✓ Milwaukee Evening Classes

Adopted.

contract on file 10. That the contract for R. O. T. C. uniforms for the academic year 1925-26 be awarded to The Pettibone Bros. Manufacturing Company, Cincinnati, Ohio, and that the Business Manager be authorized to sign the contract. (Confirming verbal approval).
Adopted.

It was
VOTED, That the Secretary be instructed to advise C. E. Buell, Executor of the

MARSTON ESTATE

that if the one-half interest in the Marston Farm is deeded to the Madison Realty Company, and a mortgage of \$6,000, executed by the proper officers of the Madison Realty Company, is taken by the estate, maturing July 1, 1926, drawing 6% interest, The Regents of the University of Wisconsin will receipt for \$6,000 upon delivery of assignment of said mortgage to them.

*Ex. c
May 8/25*

Ex. Com. May 8, 1925, p 3

Deans^{C.S.}, Slichter and^{H.L.} Russell presented a plan for the administration of the results of

UNIVERSITY RESEARCH

involving the organization of a non-profit-sharing corporation or trust to administer patents that result from such research. (This matter was referred to the Executive Committee by the Board on April 22, 1925, in connection with Professor Steenbock's experiments on food.) It was

VOTED, That the Executive Committee adopt the fundamental principles of the plan presented as affording a practicable means of the possible endowment of research through funds arising from the scientific efforts of its staff members who are willing to assign patents for such purposes. (Copy attached).

A D J O U R N E D,

J. D. Phillips,

Secretary pro tem.

7
C.S. H.L.
Deans Slichter and Russell presented a plan with reference to the administration of the results of University Research, particularly as applied to those researches that are of a character and of such importance as to warrant patents being taken out on the same. Such patents may be taken:

1. In the interest of the public at large to prevent exploitation or monopoly, or

2. Assigned by members of the University staff for the direct benefit of the University.

The University recognizes that its organization is not well suited to attend to the details of patent procedure; to defend patents in litigation and conduct the necessary business of completing the commercial utilization of patents. Immediate need for the consideration of this matter lies in the fact that the results of experimental work of Doctor Harry Steenbock of the Department of Agricultural Chemistry of the College of Agriculture are such that patents should be secured at once to protect these discoveries. Doctor Steenbock has indicated his willingness to assign his interest in large measure to the University, on the understanding that the returns, if any, will be mainly made available for the prosecution of scientific research.

In providing a working plan by which this and similar matters can be handled, it is proposed to create an organization on a broad enough basis so as to embrace any other propositions of a similar nature that may arise in the future.

It is proposed to organize a non-profit-sharing corporation or trust, the necessary capital of which will be contributed by alumni and friends of the University, the management of such

management)

X corporation to be placed in the hands of Trustees. This corporation will be empowered to receive assignments of patents and all rights in patent applications; to secure patents in this and foreign countries; to carry on further work with reference to the commercialization of the patent processes; to take all the necessary steps to defend and utilize these patents in a way that will best subserve the interests of this foundation. The subscribers to this fund will be repaid their advances from the avails arising from the sales of rights, royalties, and the like, after expenses incurred in the transaction of necessary business operations of the corporation are defrayed.

(Royalties)
(Purpose) It is understood that the primary purpose of the corporation is to administer the patents intrusted to its jurisdiction in such a way that research in the University may be supported from the avails in excess of sums deemed necessary by the Trustees for the most beneficial development of the patents. It is understood that members of the University Staff who may assign patents secured in their name to this corporation for the ultimate benefit of University research will be permitted to nominate the fields of research to which such funds shall be allotted.

(Patents) The Executive Committee adopted the fundamental principles of the plan presented as affording a practicable means of the possible endowment of research through funds arising from the scientific efforts of its staff members who are willing to assign patents for such purposes.