

A BILL

FOR AN ACT FOR THE GOVERNMENT AND SUPPORT OF THE STATE UNIVERSITY.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. That chapter two (2), of title twelve (12), of the Code of Iowa of 1873, and
 2 chapter seventy-six (76), of the acts of the Seventeenth (17th) General Assembly, and chap-
 3 ter one hundred and fifteen (115), acts of the Twentieth General Assembly, and chapter
 4 ninety-two (92), acts of the Seventeenth General Assembly, be and the same are hereby re-
 5 pealed.

SEC. 2. The objects of the State University, established by the Constitution at Iowa City,
 2 shall be to provide the most efficient means of imparting to persons of both sexes, on equal
 3 terms, a liberal education and thorough knowledge of the different branches of the arts,
 4 sciences and literature, with their varied applications. No student shall be admitted to any
 5 department who has not previously completed the elementary studies in such branches as
 6 are taught in the common schools throughout the State.

SEC. 3. The University shall include a collegiate, scientific, law, medical, homeopathic-
 2 medical, dental and pharmaceutical department, and no other departments shall be main-
 3 tained or established except as hereafter provided by law.

SEC. 4. The University shall be governed by a board of trustees, consisting of the Gov-
 2 ernor of the State, and six persons to be elected by the General Assembly—the first election
 3 of said trustees shall be by the Twenty-first General Assembly, at which election two trus-
 4 tees shall be elected for two years, two for four years and two for six years. The General
 5 Assembly shall elect trustees every two years as their terms of office expire and to fill va-
 6 cancies; and except as herein provided the term of office of said trustees shall be six years
 7 and until their successors are elected. No two trustees shall be from the same congres-
 8 sional district at the time of their election.

SEC. 5. The Governor of the State shall be president of said board by virtue of his office,
 2 and the meetings of said board shall be at such times as the board may determine. Special
 3 meetings may be called by the president or any three members of the board.

SEC. 6. The board of trustees shall have authority to confer such degrees and grant such
 2 diplomas and other marks of distinction as are usually conferred and granted by Univer-
 3 sities, and may also establish such courses of elective studies as they may deem proper.

SEC. 7. The board of trustees shall appoint a secretary, treasurer, and an executive committee of three, who shall hold their offices during the pleasure of the board, and none of whom shall be members of the board or professors or instructors in the University.

SEC. 8. It shall be the duty of the secretary of said board to record all the proceedings of the board and carefully preserve all its books and papers. His books shall exhibit what parts of the University land have been sold, when, at what prices and to whom and upon what terms the same were sold, what portion of the purchase price has been paid, and when paid, on each sale. His books shall also exhibit the amount due on each sale, when and by whom owing and how secured, the rate of interest on deferred payments and amount collected at any time; also what lands remain unsold, where situated and their appraised value, if appraised, and their estimated value, if not appraised. His books shall also show how the permanent fund of the University has been invested, the amount of each kind of stocks, if any, with the date thereof and when due, and the interest thereon, and when and where payable; the amount of each loan, when and by whom made, and when, where and by whom payable, with the rate of interest and description and value of security. Sales of land or investments of funds hereafter made shall be fully shown on the secretary's books as above set forth. The secretary shall register and countersign all orders for money on the treasurer.

SEC. 9. The treasurer appointed by the board shall keep a true and faithful account of all moneys received and paid out by him, and before entering upon the duties of his office he shall take and subscribe an oath that he will faithfully perform the duties of treasurer, and shall give a bond in a penal sum of not less than one hundred thousand dollars, conditioned for the faithful discharge of his duties as treasurer and that he will at all times keep and render a true account of the moneys received by him as such treasurer, and of the disposition he has made of the same, and that he will at all times invest the moneys of the University only as provided by law, and be ready to discharge himself of the trust and pay over when required; which bond shall have two or more sureties and be approved as to form and the sufficiency of the sureties by the board, the Auditor and Secretary of State, and shall be deposited in the office of the latter.

SEC. 10. The treasurer shall have a set of books in which he shall keep an accurate account of his receipts and disbursements and the dates thereof, and also exhibit at all times the condition of the University fund and the manner of its investment in detail, and the sales of land with all the particulars relating to the lands and funds of the University, as are required of the secretary. The treasurer shall on the first day of June and December of each year notify each person in default of payment of either principal or interest of funds due to the University, and shall cause suit to be commenced where in his judgment the interests of the University require it. The treasurer shall pay no warrant drawn on

9 him unless signed by the chairman of the executive committee and countersigned by the
10 secretary, except as hereinafter provided.

SEC. 11. The executive committee shall audit all claims, and shall appoint their own
2 chairman, whose duty it shall be to draw orders on the treasurer only for such claims as
3 have been audited and approved by said committee or a majority of them. But the board
4 of trustees may provide for the payment of salaries only, at stated times, upon warrants
5 drawn by the secretary. Said committee shall make a full report of their doings to the
6 board at each regular session and whenever required by the board.

SEC. 12. The board of trustees shall enact laws for the government of the university and
2 prescribe the fee to be paid for tuition, and shall appoint a president and the requisite num-
3 ber of professors, tutors, instructors and janitors, who shall hold their positions during the
4 pleasure of the board, and whose salaries or compensation shall be fixed by the board. The
5 board shall remove any officer, professor or employe of the University when in their judg-
6 ment the good of the institution requires it.

SEC. 13. The board of trustees is authorized to expend such portion of the income of the
2 University as they may deem expedient in the purchase of apparatus, library, and a museum
3 of natural history, and all other necessary facilities for giving instruction; and all speci-
4 mens of natural history, geology and minerology which are or hereafter may be collected by
5 any person employed therefor by the State of Iowa, shall belong to and be the property of
6 the State University.

SEC. 14. No sales of lands belonging to the University shall hereafter be made, except as
2 ordered by the board of trustees, and then only in the manner, upon the notice and on the
3 terms which the board shall prescribe. The board shall have authority to invest any por-
4 tion of the permanent endowment fund of the University in the stocks of the United
5 States, or of the State, or some other safe stocks yielding not less than five per centum per
6 annum of the par value of said stocks. Before the purchase of any such stocks shall be
7 made, the proposed investment shall be submitted to and approved by the Executive Coun-
8 cil. Said board of trustees shall also have authority to loan any portion of said fund upon
9 approved real estate security, in accordance with the following conditions:

10 *First.* Each loan shall be for a term not exceeding ten years, at a rate of interest not
11 exceeding ten per centum, and not less than five per centum, annually.

12 *Second.* Each loan shall be evidenced by a note and mortgage in a form approved by
13 the Attorney-General, and each loan shall be secured by a mortgage, paramount to all
14 other liens upon improved farm lands in the State of Iowa, and shall not exceed forty
15 per centum of the cash value of the mortgaged premises, exclusive of buildings; and
16 said notes and mortgages shall provide for the payment by the borrower of all expenses,
17 including attorneys' fees and costs, which shall be incurred in collecting the principal

18 and interest of such loans, or any part thereof, by reason of the default of such bor-
19 rowers. And it shall be unlawful for the secretary or treasurer or any member of the
20 executive committee or of the board of trustees to be in any manner interested in any of
21 the lands of the University or of any supplies for the University.

SEC. 15. The president of the University shall make a report to the board on the 15th
2 day of August preceding each regular session of the general assembly, which shall exhibit
3 the condition and progress of the institution in the several departments, the courses of
4 study pursued, the branches taught, the means and methods of instruction used, the num-
5 ber of students with their names, residences, classes, number of terms of attendance and
6 amount of tuition paid, and all other necessary information. The board of trustees shall,
7 on or before the first Monday in November preceding each regular session of the General
8 Assembly make to the General Assembly a report, which shall be accompanied with the
9 aforesaid report of the president, and shall also contain the names, number and compen-
10 sation of all officers, professors and employes of the institution, with a statement showing
11 the condition of the permanent fund of the University, and the income thereof, and also
12 a statement showing the number of acres of University land remaining unsold, with the
13 value thereof. Said report shall also show the amount of expenditures and the items
14 thereof, and a summary of the various purposes for which money has been expended, with
15 the amounts thereof, and such other information and recommendations as the board may
16 deem necessary.

SEC. 16. The trustees elected by the General Assembly shall each receive the sum of one
2 hundred and fifty dollars per annum, one-half to be paid on the first day of June and one-
3 half on the first day of December of each year, which shall be in full for all compensation
4 of every kind, and the Auditor of State is hereby authorized and directed to issue warrants
5 upon the State Treasurer in favor of the several trustees as herein provided. The Gov-
6 ernor shall be entitled to receive his necessary expenses and four dollars per day for each
7 day's attendance at the meetings of said board.

SEC. 17. There is hereby appropriated out of any money in the treasury not otherwise
2 appropriated, the sum of twenty-eight thousand dollars annually, to the State University,
3 as an endowment fund for the support of said institution, to be paid quarterly, the first day
4 of January, April, July and October of each year.

SEC. 18. There is hereby appropriated out of any money in the treasury not otherwise
2 appropriated, the sum of forty-five thousand dollars for the present needs of the University ;
3 not to exceed fifteen thousand of which shall be used for the purchase of grounds and the
4 erection of a clinical amphitheatre in connection with the medical hospital ; *provided*, said
5 expenditure shall be deemed absolutely necessary by the board of trustees, and satisfactory
6 arrangements shall first be made to protect the rights and interests of the University ; and

not to exceed five thousand of which shall be used, under the direction of the board of trustees, for the Dental Department.

SEC. 19. The treasurer of the University shall, on the 15th day of September, 1887, and every two years thereafter, make to the board of trustees a full and detailed report of the loans and investments of the permanent fund of the University, together with the description and cash value of all property which the University has purchased at judicial sale or upon which it has judgment liens.

SEC. 20. This act being deemed of immediate importance, shall take effect and be in force from and after its publication in the Iowa State Register and Des Moines Leader, newspapers published at Des Moines, Iowa.