

827th (Special) Meeting
B/R, 12-11-72.

II. Matters submitted for consideration of the Board, the action of the Board being indicated at the end of each item:

A. Agrarian Reform Institute -

1. Request of the Director of the Agrarian Reform Institute, in a letter to President Lopez dated 8 December 1972 (copy attached as Appendix "A", pages 18 to 19), to have President Marcos amend Presidential Decree No. 58 in order to retain the Institute in its present location in Dilliman for reasons given.

Board action: Notation of the opinion of the Secretary of Land Reform, communicated to the Board by Regent Sicat, that the Institute should comprise one of the units in the University of the Philippines at Los Baños.

B. U.P. Land Grant, Basilan -

1. Request of the Overseas Agricultural Development Corporation concerning extension of its contracts with the U.P. Land Grant, Basilan, submitted at this meeting of the Board as an exception to the policy that only matters previously scheduled for discussion are taken up at special meetings of the Board.

Extension of these contracts, which will expire on December 31, 1972, will be made as follows:

- a. Extension of the Lease for Crepeing Battery No. 1 for a period of one (1) year, from January 1, 1973, under the same terms and conditions of the present contract but with the addition of the following new provisos:
 - (1) There will be an increase in the rental rate from ₱0.08 to ₱0.10 for processing through the mills; and
 - (2) During Sundays and holidays when the Land Grant does not operate the factory, Crepeing Battery No. 1 may be allowed to operate provided the Overseas Agricultural Development Corporation shall pay an additional charge equivalent to the wages, including overtime pay, of the operators of the Wilson engine driving the mills, and of the oilers servicing the mills, but not to exceed twenty (20) hours.